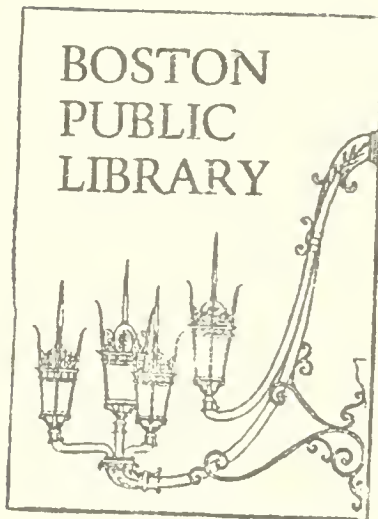


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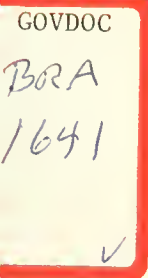
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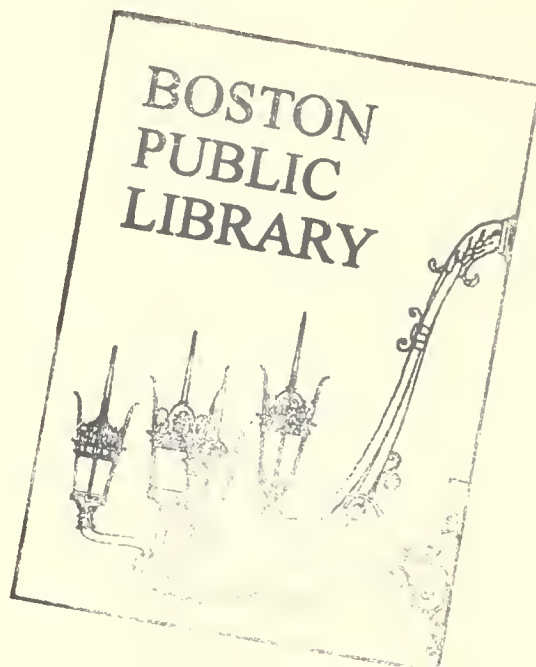


DEVELOPMENT PLAN
and
APPLICATION WITH SUPPORTING DOCUMENTATION
for
PLANNED DEVELOPMENT AREA NO. 23

FAN PIER PROJECT

Bounded by Fort Point Channel,
Boston Harbor, Northern Avenue
and Planned Development Area No. 24

March 16, 1987



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APPLICATION WITH SUPPORTING DOCUMENTATION

APPLICATION WITH SUPPORTING DOCUMENTATION
for
PLANNED DEVELOPMENT AREA NO. 23

FAN PIER PROJECT

Bounded by Fort Point Channel,
Boston Harbor, Northern Avenue
and Planned Development Area No. 24

March 16, 1987

Previous Approvals: On February 12, 1986, the Boston Redevelopment Authority (the "BRA") approved a master plan (the "Master Plan") for the development of the Fan Pier in South Boston (the "Project") pursuant to section 3-1A of the Boston Zoning Code (the "Code"). Acting in response to a petition from the BRA, the Boston Zoning Commission (the "BZC") voted on March 21, 1986 to approve a map amendment to the Code designating the Fan Pier as Planned Development Area No. 23. The Zoning Commission's action was approved by the Mayor on March 27, 1986. This first section of this document, entitled "Application with Supporting Documentation" (the "Supporting Documentation Section") sets forth information regarding the proposed plans for the Project. The second section of this document, entitled "Development Plan", comprises the development plan for the Project pursuant to section 3-1A of the Code. The attached Development Plan represents a stage in the planning process for a large-scale development project between the Master Plan stage and the stage at which final plans and specifications for the Project are submitted to the BRA pursuant to section 3-1A of the Code for final design review approval and certification as to consistency with the attached Development Plan. This Supporting Documentation Section, and the reports entitled "Transportation", "Project Benefits", "Infrastructure", "Inner Harbor Ferry Feasibility Study" and "Urban Design" which are being submitted to the BRA simultaneously with this document, set forth information on the proposed plans for the Project and as such do not constitute a part of the attached Development Plan for which BRA and BZC approvals are requested.

Developer: The developer of the Project is HBC Associates, a joint venture of HT-Boston, Inc., a Delaware corporation, and Carpenter Fan Piers Limited Partnership, a Massachusetts limited partnership (successor to the interest of Carpenter Properties, Inc. in HBC Associates), its successors and assigns. HT-Boston, Inc., an affiliate of Hyatt Corporation, is controlled by the Pritzker family of Chicago. The general partner of Carpenter Fan Piers Limited Partnership is FP, Inc., an affiliate of the Boston-

based Carpenter & Company, Inc. which is controlled by Richard L. Friedman. Within the City of Boston, HT-Boston has no other current or former projects.

Architect: Cesar Pelli & Associates has designed the master plan for the Project and will be responsible for designing several of the buildings. The Pelli firm, based in New Haven, Connecticut, was founded in 1977 by Cesar Pelli upon acceptance of his appointment as Dean of the Yale University School of Architecture. In 1984, Mr. Pelli resigned his position as Dean at Yale to devote full time to the firm. Mr. Pelli has received commendations for numerous urban design projects and buildings.

In order to provide diversity within the general guidelines of the master plan, several distinguished architects have been selected to design individual buildings in the Project. The office buildings are being designed by Hammond, Beeby & Babka of Chicago; Koetter, Kim & Associates of Boston; and Cesar Pelli & Associates. The residential buildings are being designed by Frank O. Gehry and Associates of Venice, California; Robert A. M. Stern Architects of New York; and Venturi, Rauch and Scott Brown of Philadelphia. Rafael Moneo of Madrid, Spain, currently the chairman of the Department of Architecture at the Harvard Graduate School of Design, has been involved in the initial schematic design of the Project's cultural building. Jung/Brannen Associates of Boston will act as the technical architect for the office buildings. Steffian Bradley Associates of Boston will be the technical architect for the residential buildings. The hotel is being designed by Cesar Pelli & Associates, with Gruzen Samton Steinglass of New York serving as technical architect.

A more complete listing of the development team for the Project is attached to this Supporting Documentation Section as Exhibit A.

Site Description: The Project will be located within the parcel of land described in Exhibit B attached to this Supporting Documentation Section (the "PDA Area"). The PDA Area includes the northern half of the existing Northern Avenue, approximately 50 feet in width, as it abuts Piers 1, 2 and a portion of Pier 3. It is anticipated that the existing Northern Avenue will be narrowed and that the resulting remnant parcel along the northern side of this roadway will be purchased from the City by Anthony's Pier Four, Inc. ("Pier Four") and subsequently ground leased to the developer. In anticipation of these events, the boundary of Planned Development Area No. 23 (as approved by the BRA, the BZC and the Mayor), and the area included within the PDA Area, has been extended to the centerline of the existing Northern Avenue. The northernmost 15-foot-wide strip of Northern Avenue as it abuts Piers 1, 2 and a portion of Pier 3 is referred to herein as the "Remnant Parcel." The PDA Area, less that portion of Northern

Avenue not included in the Remnant Parcel, is referred to herein as the "Site." The area on which the Project is eventually constructed, whether or not the Remnant Parcel is acquired from the City and included in that area, is referred to herein as the "Project Area."

Legal Information: There are no legal judgments or actions pending concerning the Project. There are not now, nor have there been in the past, tax arrearages on any Boston property while under ownership of the developer.

Present Owners of PDA Area and Rights of Developer in Site: The more northerly 18.5 acres of the Site is owned by Anthony's Pier Four, Inc. ("Pier Four"), a Massachusetts corporation. Pursuant to existing agreements, the developer will purchase a portion of the Pier Four property. Other portions of Pier Four's holdings in the Site will be ground leased to the developer under one or more ground leases. In addition to the 18.5 acre portion of the Site presently owned by Pier Four, it is anticipated that the Remnant Parcel will be purchased from the City by Pier Four and subsequently ground leased to the developer. It is also anticipated that the plans for narrowing the existing Northern Avenue will be finalized in the near future and that the purchase of the resulting Remnant Parcel by Pier Four for ground leasing to the developer will occur shortly thereafter.

A title report for the PDA Area is available upon request.

The owners of the PDA Area and the immediate abutters are as follows:

Parcels located within the PDA Area:

<u>Ward</u>	<u>Parcel #</u>	<u>Footage</u>	<u>Property Address</u>	<u>Mailing Address</u>
6	2671	308,919	28-52 Northern Ave.	Anthony's Pier Four Inc. 28 Northern Avenue Boston, MA 02210
6	2671-1	110,600	Northern Ave.	Anthony's Pier Four Inc. 28 Northern Avenue Boston, MA 02210
6	2671-2	260,523	Northern Ave.	Anthony's Pier Four Inc. 299 Salem Street Lynn, MA 01907

6	2671-3	428,379 ¹	70-100 Northern Ave.	Anthony's Pier Four Inc. 70 Northern Avenue Boston, MA 02210
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Not Applicable	Northern Avenue	Joseph F. Casazza, Commissioner Public Works Dept. Boston City Hall Room 714 Boston, MA 02201
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Parcels directly abutting the PDA Area²:

<u>Ward</u>	<u>Parcel #</u>	<u>Footage</u>	<u>Property Address</u>	<u>Mailing Address</u>
6	2671-3	428,379 ³	70-100 Northern Ave.	Anthony's Pier Four, Inc. 70 Northern Avenue Boston, MA 02210
6	2671-4	105,384	130 Northern Ave.	Pier Four Inc. Mass. 130 Northern Avenue Boston, MA 02210
6	2671-5	306,107	140 Northern Ave.	Pier Four Inc. 299 Salem Street Swampscott, MA 01907
6	2640	1,013,581	25 and 125 Northern Avenue	FPC Properties Inc. Mass. Corp. 60 State Street Boston, MA 02109

¹ Approximately 30% of this parcel is part of the PDA Area and approximately 70% is part of Planned Development Area No. 24. Thus, this parcel both abuts and is a part of the PDA Area.

² Fort Point Channel and Boston Harbor abut the PDA Area to the north and west.

³ Approximately 30% of this parcel is part of the PDA Area and approximately 70% is part of Planned Development Area No. 24. Thus, this parcel both abuts and is a part of the PDA Area.

6	2641	13,365	65 Northern Ave.	Roman Cath Arch of Boston 65 Northern Avenue Boston, MA 02210
6	2639	5,842	88 Sleeper Street	James J. Deady, Trst. 88 Sleeper Street Boston, MA 02210
	Not Applicable		Northern Avenue	Joseph F. Casazza, Commissioner Public Works Dept. Boston City Hall Room 714 Boston, MA 02201
	Not Applicable		Northern Avenue Bridge	Joseph F. Casazza, Commissioner Public Works Dept. Boston City Hall Room 714 Boston, MA 02201

Financial Information: As of March 16, 1987, there were no parties financially involved with the Project except the following:

HT-Boston, Inc.
200 West Madison
Chicago, Illinois 60606
(312) 750-1234

and

Carpenter Fan Piers Limited Partnership
c/o Carpenter & Company, Inc.
600 Atlantic Avenue
Boston, Massachusetts 02210
(617) 367-2300

Bank references for HT-Boston, Inc. are available from:

Mr. Jerry Sjostron
Vice President, Service Industries
Continental Illinois National Bank and Trust Company
231 South LaSalle Street
Chicago, Illinois 60697
(312) 828-2345

Bank references for Carpenter Fan Piers Limited Partnership are available from:

Mr. Jansen S. Noyes
Senior Vice President
Manufacturers Hanover Trust Company
270 Park Avenue
New York City, New York 10017
(212) 286-6000

Mr. Joseph E. Smith
Vice President
The Bank of New England
28 State Street
Boston, Massachusetts 02106
(617) 742-4000

Financial Analysis: Development Costs and Operation Pro
Formas for the Project are attached to this Supporting
Documentation Section as Exhibits C and D respectively.

General Description of Proposed Development and Use
Allocation: The Project entails the construction in the Project
Area of a first class mixed-use development consisting of approx-
imately 3.1 million square feet of residential, office, hotel,
retail and cultural space to be contained in nine major buildings,
plus the additional space required or permitted in connection with
the developer's Affordable Housing Commitment as defined herein.
The Project will also include approximately 12.2 acres of
recreational and other open space, including a marina, and a
below-grade parking garage that can accommodate approximately
2,500 cars. A 1,000-foot canal will be constructed to the north
of and parallel to the present Northern Avenue. Two vehicular/
pedestrian bridges along Farnsworth and Pittsburgh Streets and two
pedestrian bridges will cross the canal.

The portion of the Project Area along the present Northern
Avenue and to the south of the canal will contain five major
buildings dedicated primarily to office, retail and cultural uses.
The portion of the Project Area north of the canal will contain
four major buildings, three of which will include primarily
residential space, together with smaller amounts of retail space.
The fourth major building to the north of the canal will be a
hotel with approximately 806 rooms. A marina will be situated
along the eastern waterfront of the Project Area.

The Project is of critical importance to the revitalization of Boston's waterfront and will make significant economic contributions to the City through the development of infrastructure, the provision of construction and permanent jobs, the payment of linkage fees, and increased real estate taxes. It is estimated that total linkage payments may equal as much as \$12.8 million, approximately \$10.7 million of which will be in the form of housing linkage and approximately \$2.1 million of which will be in the form of jobs linkage. It is also estimated that real estate taxes generated from the Project Area will increase from the existing \$297,731 to approximately \$12 million once the Project is complete. The developer will be contributing an unparalleled addition to the City's infrastructure, including street system expansion and seawall restoration, in addition to the canal, vehicular and pedestrian bridges, Harborwalk, canal walks, marina docks, marine services, parks and a Harborwalk overlook. The Project reflects the waterfront location of the site and includes water-dependent uses. The Project further respects the public goals and guidelines established for waterfront development in Boston, and draws its design from Boston's larger urban context to provide view corridors, public open spaces, and water views.

The developer will be obligated to provide a carefully balanced and interrelated plan of public benefits. In the area of jobs, in addition to the job linkage commitment spelled out above to be used to fund job training programs, the developer will work with the BRA and the Mayor's Office of Jobs and Community Services and the Citizen's Advisory Committee to develop a Boston Resident's Construction Employment Plan, formulate an Employment Opportunity Plan, and implement a South Boston and local business and merchant preference outreach program. The development of the Project will result in the creation of a very substantial number of affordable housing units. One hundred of these affordable housing units will be constructed by the developer within the Site and, in the discretion of the BRA and the Housing Trust, portions of developer's linkage funds may be made available to assist in the creation of up to 150 affordable housing units on adjoining or nearby sites. The affordable housing commitment (the "Affordable Housing Commitment"), and the linkage and jobs commitments are more fully set forth in the First Amendment to the Cooperation Agreement for Planned Development Area No. 23 to be entered into between the BRA and the developer.

The Project will improve and expand public access to the Project Area. Approximately 60% of the Site will be devoted to publicly accessible areas. These public areas include the Harborwalk along the Fan Pier waterfront perimeter, a waterfront park adjacent to the Harborwalk, an oval in the center of the Project Area and a Harborwalk overlook adjacent to the central oval. Harborwalk, which will include a boardwalk along the marina

edge, will link with promenades lining the new canal. Harborwalk, including the canal walks, breakwater and boardwalk, will total over three-quarters of a mile in length. Other public amenities, including walkways, docks, a breakwater and a fishing pier, will also be provided.

The Project involves an unparalleled addition to the infrastructure and public amenities of the City. In addition to the public spaces to be provided in connection with the development of the Project Area, the Project will include the expansion of the street system and the construction of two pedestrian bridges and two vehicular/pedestrian bridges.

Table 1 attached to this Supporting Documentation Section provides information on the extent of various uses that will be located in the Project Area.

Estimated Construction Time: Excavation is expected to begin in late 1987. Construction of the buildings will begin in late 1987 or early 1988, with the first buildings and infrastructure completed in 1990. Construction is presently planned in a continuous build-out during the period between 1987 and 1995.

Projected Number of Employees: It is anticipated that the Project will generate approximately 2,300 person years, or 4.75 million man hours, of construction work and provide approximately 7,600 permanent jobs. In the Cooperation Agreement for Planned Development Area No. 23 dated March 20, 1986, the developer agreed to submit to the BRA a Boston Residents Construction Employment Plan and an Employment Opportunity Plan prior to the issuance of a building permit for the first building to be constructed in the Project Area.

Development Impact Project Exaction: Pursuant to section 26-3 of the Code, on March 20, 1986 the developer and the BRA entered into a Development Impact Project Agreement for Planned Development Area No. 23 (the "DIP Agreement"). Under the terms of the DIP Agreement, the developer assumed responsibility for a Development Impact Project Exaction with regard to the Project. The Development Impact Project Exaction is to be made in the form of (i) a Housing Payment Exaction, (ii) a Housing Creation Exaction that would contribute to the creation of housing units for occupancy exclusively by low and moderate income residents of the City under conditions specified in the DIP Agreement, or (iii) some combination of items (i) and (ii) above. Should the developer's obligation with regard to the Development Impact Project Exaction be satisfied solely in the form of a Housing Payment Exaction, it is presently anticipated that total payments from the developer would equal approximately \$10,729,000, calculated as follows:

Total Gross Square Footage of Uses Enumerated in Table C of Article 26 of the Code	2,245,800 gsf ¹
Less Exemption	100,000 gsf
Net Gross Square Footage for Purposes of Payment	2,145,800 gsf ¹
	<u>x \$5</u>
Total Housing Payment Exaction:	\$10,729,000

The developer also agreed in the DIP Agreement to assume responsibility for a Jobs Contribution Grant with regard to the Project. It is presently anticipated that total Jobs Contribution Grant payments from the developer will equal approximately \$2,145,800, calculated as follows:

Total Gross Square Footage of Uses Enumerated in Table E of Article 26-B of the Code	2,245,800 gsf ¹
Less Exemption	100,000 gsf
Net Gross Square Footage for Purposes of Payment	2,145,800 gsf ¹
	<u>x \$1</u>
Total Jobs Contribution Grant:	\$2,145,800

Proposed Uses and Dimensions of Major Structures: The uses and dimensions of the major structures proposed for the Project are summarized on Table 2. The lots referenced on Table 2 are set forth on the plan attached to this Supporting Documentation Section as Exhibit G.

Zoning: On March 21, 1986, the Boston Zoning Commission adopted Map Amendment No. 190 designating the PDA Area as Planned Development Area No. 23. The Zoning Commission's action was approved by the Mayor on March 27, 1986. As a result of this rezoning, the PDA Area is now located in a W-2D zoning district.

¹ (plus the square footage of such building area permitted in connection with developer's Affordable Housing Commitment, if built).

Environmental Impact Assessment: The Project is subject to the Massachusetts Environmental Policy Act ("MEPA") review requirements. A Draft Environmental Impact Report for the Fan Pier/Pier 4 projects (the "Draft EIR") was published in December, 1985, and approved by the Secretary of the Executive Office for Environmental Affairs (the "Secretary") on January 30, 1986. The thoroughness of the Draft EIR was praised by many reviewers. The Secretary commented that the document goes well beyond the breadth of coverage and the depth of detail that is customary in EIRs, and commended the proponents for supporting informed public review. Impacts covered include traffic and parking, wind, shadow, water quality, air quality, visual quality, and construction impacts -- virtually all of the issues addressed by the BRA's standard checklist for submission requirements.

In response to direction from the Secretary and a total of 144 pages of comments sent to the Secretary in response to the Draft EIR -- among them the comments of the BRA's Fan Pier/Pier 4 Citizens Advisory Committee and HarborPark Advisory Committee -- a Final Environmental Impact Report ("Final EIR") was prepared and was published in November, 1986. On February 9, 1987, the Secretary certified that the Final EIR complied with MEPA and its implementing regulations.

In his certificate of February 9, 1987, the Secretary requested additional environmental information in the form of a Mitigation Analysis. In response to the Secretary's request, the Fan Pier/Pier 4 environmental impact team is currently preparing such an analysis. Included in this analysis will be the Transportation Impact and Access Plan prepared for the BRA.

The Fan Pier/Pier 4 proponents are also helping to fund a study entitled "Neighborhood Transportation Planning Program: South Boston" which is being prepared by the City of Boston Transportation Department and its consultants.

In addition to performing numerous revised and new analyses for the Final EIR, the Mitigation Analysis and the Transportation Access Plan, the Fan Pier/Pier 4 proponents are engaged in detailed planning for at least three issues related to mitigating potential traffic and infrastructure impacts -- (1) the design of existing Northern Avenue and other streets in the area; (2) the design of a shuttle bus system capable of serving future developments in the northern Fort Point Channel District; and (3) a plan for the coordinated construction of all utilities in conjunction with roadway improvements. These planning efforts will continue with the involvement of appropriate state agencies and with the BRA's staff and other developers.

Permits: In addition to the Environmental Impact Report, a number of permits and approvals will be required for the Project.

With regard to water-related approvals, a permit from the United States Army Corps of Engineers will be needed in connection with any dredging or filling conducted in the Project Area. Before granting such a permit, the Army Corps will require that the Massachusetts Department of Environmental Quality Engineering issue a certificate indicating that any discharge from the Project Area entering navigable waters will comply with applicable discharge limitations or water quality standards. In addition, the Army Corps will require a certificate indicating that plans for the Project are consistent with the Massachusetts Coastal Zone Management Program.

Massachusetts law requires a review of the Project by the Boston Conservation Commission. In addition, a Tidelands License, which is required in certain coastal areas, may be required from the Commonwealth's Department of Environmental Quality Engineering.

In order to connect sewer lines to the Project Area, a Sewer Connection and Extension Permit will be needed from the Massachusetts Department of Water Pollution Control. In addition, the Massachusetts Water Resources Authority, which operates the regional sewer system serving Boston, must issue a permit for the Project.

The provision of below-grade parking in the Project Area requires two approvals from the Boston Public Safety Commission. These approvals authorize the storage of gasoline in the tanks of vehicles parked within a structure and the construction and maintenance of an enclosed garage facility.

The Federal Aviation Administration must be afforded the opportunity to determine whether the construction of certain objects, such as large buildings, affects navigable air space. The Massachusetts Department of Environmental Quality Engineering must approve plans for furnaces, boilers or other fuel burning equipment in the Project Area that exceeds a specified generating capacity. The Project may require a permit from the United States Environmental Protection Agency under the National Pollution Discharge Elimination System program in connection with storm water runoff from roofs and paved parking areas in the Project Area. Massachusetts law may also require a water pollution permit issued by the Division of Water Pollution Control with regard to storm water runoff. A number of permits and approvals from City agencies will also be needed in connection with the new roadways to be constructed in the Project Area, and in connection with the conveyance by the City of the Remnant Parcel. In order to operate a hotel and serve alcoholic beverages in the Project Area, an Innkeeper's License and one or more Alcoholic Beverages Licenses will be needed. Finally, one or more building permits must be secured prior to construction of the various structures to be

located in the Project Area, and certificates of occupancy, certifying as to completion of those structures, must be obtained before any buildings are placed in use.

Design Review: Section 3-1A of the Code provides that no structure shall be erected, reconstructed, or structurally changed or extended in a planned development area unless all drawings and specifications therefore have been subjected to design review and approved by the BRA. In the Cooperation Agreement for Planned Development Area No. 23 dated March 20, 1986 (the "Cooperation Agreement"), which is currently being supplemented to incorporate obligations of the developer with regard to affordable housing, traffic mitigation and jobs, the developer agreed to submit the design of the Project to the BRA's design review process. This ongoing, multi-step review process is set forth in the BRA's Development Review Procedures attached as an exhibit to the Cooperation Agreement. The design review process typically includes the review by the BRA of schematic drawings, design development materials and final contract documents and BRA approval is obtained at each step in the process. Certain portions of the Project have advanced to the stage where BRA's approval of schematic drawing is being requested contemporaneously with the approval of the Development Plan. The Cooperation Agreement further requires the developer, after completion of the design review process, to promptly notify the BRA of proposed changes to public lobbies and arcades visible from the exterior of buildings, to open spaces and landscaping and to exterior features of buildings from previously approved design review submissions (other than refinements of details generally consistent with such previously approved submissions), and to obtain approval from the BRA prior to incorporating such changes into the drawings and specifications for the Project.

Relocation Information: No households will be displaced by the Project. In view of the minimal use to which the Site is currently put, no provision has been made for the off-site relocation of the businesses currently operating on the premises. To the extent feasible, the excursion ship operator presently utilizing the Site will be permitted to continue his commercial operations on the Site during construction. In addition, it is the developer's intention to offer to this excursion ship operator dock space in the Project Area for his commercial operations at applicable market rates following the completion of construction.

Market Analysis: The Site, immediately adjacent to the financial district, provides an important connection between the downtown and the Fort Point Channel area. While the hotel, office, and residential components of the Project respond to Boston's rapid growth, each use is intended to meet projected demands in a different market.

Hotel

The Project will be anchored by the Hyatt Regency Boston, surrounded on three sides by water. Accessible by both land and water transportation, the hotel's rooms, restaurants, facilities, and other public areas will offer exceptional views of Boston Harbor and the downtown skyline. Extensive development of office, exhibition space, and light industrial activities in the Fort Point Channel and adjacent South Boston areas will create additional strong demand for nearby hotel facilities. Based on recent experience and proposed hotel development in Boston, it is projected that, from 1985 to 1995, the demand for hotel rooms will increase by over 30%, while the supply of hotel rooms will increase by only 13%.

Residential

The Project will contain residential units in three separate buildings. Residential units will, depending on their particular location, have views of Boston Harbor, the downtown, or southerly over the canal.

The housing market in Boston is one of the strongest in the nation. A growing economy and a major shift of the Boston population contribute to this strength. Boston's unemployment rate is about half of the national average. The drop in Boston's population during the 1970's has been reversed in the 1980's. In the Northeast, the 35-54 year-old age group, where home buying is strongest, is predicted to increase at a rate of about 50% during the 1980's and 1990's. The rental market is extremely tight, with vacancy rates of 0-2% in desirable locations.

New proposals for housing development in Boston fall short of projected demand. Both State and Federal studies indicate that a housing shortage, perpetuated by continued underproduction, is plaguing Massachusetts. From 1975-1984, housing production met only 65% of the need, resulting in a deficit of 100,000 units by the end of 1984. The BRA is seeking development of at least 5,000 residential units in Boston by 1990. The Project will provide residential units near the downtown where the housing shortage is particularly acute.

Office and Retail

The Fan Pier will provide a total of approximately 1.58 million square feet of first class office and retail space (not including any gross square footage of building area permitted in connection with the developer's Affordable Housing Commitment). As Boston's economy continues to grow, the demand for such space will increase on the South Boston side of the Fort Point Channel. Recent construction and rehabilitation projects along the Boston

waterfront have been extremely successful. While office vacancy rates vary depending on location within the City, demand for first-class office space has continued at a relatively strong pace. During 1985, overall office vacancy rates dropped by about 40%, with a total of 1.9 million square feet of office space being leased in downtown Boston during that year. The first office buildings on the Fan Pier will be available for leasing in late 1989 or early 1990, by which time the office space in currently approved downtown developments is expected to have been absorbed.

Along the tree-lined canal walks, the Fan Pier's retail space will provide restaurants and shops to an area that currently has no retail activity. Fan Pier residents and office and hotel patrons will provide a strong primary market. Greater Boston residents, tourists and other visitors who come to the Fan Pier's waterfront park, a Harborwalk overlook, marina and commercial water-related facility will create a strong secondary market. To attract a diversity of patrons throughout greater Boston, the retail promenades will house a variety of uses supplying goods and services spanning a broad price range, similar to Quincy Market. In sum, the vibrant and varied public facilities available on the Fan Pier will generate strong retail demand.

Conclusion: The Fan Pier Project is critically important to the revitalization of the Boston Harbor waterfront. The urban design elements of the Project reflect the urban waterfront context of the Site, while respecting the public goals and guidelines established for waterfront development in Boston. The Project draws its inspiration from Boston's larger urban context of commercial building types and arrangements, with view corridors, public open spaces, and water views, and from the more immediate context of the Inner Harbor waterfront. The Project will form an important link between South Boston neighborhoods and the Inner Harbor. The Project will also spread eastward across Fort Point Channel the rehabilitation of the waterfront that has already occurred at sites such as Long Wharf and Rows Wharf. In addition, the Project will greatly facilitate the completion of the BRA's HarborPark and Harborwalk proposals. The Project will aid the City financially by generating approximately 2,300 person years of construction work and providing approximately 7,600 permanent jobs. The Project will also provide Boston with a new source of real estate tax revenues and so-called "linkage" funds. As already noted, the developer will be obligated to undertake the Linkage Commitment, Jobs Commitment and Affordable Housing Commitment.

TABLE 1 OF SUPPORTING DOCUMENTATION

Proposed Uses by Area

	<u>Approx. S.F. of Ground Area</u>	<u>Approx. Acres</u>	<u>Approximate Percentage of Site</u>	<u>Approx. S.F. of Gross Floor Area¹</u>	<u>Approx. Linear Feet</u>
<u>Site Area</u>	826,000	19.0	100%		
<u>Existing Conditions</u>					
Water	113,000	2.6	13.7%		
Land	713,000	16.4	86.3%		
<u>Developed Conditions</u>					
Water ²	199,000	4.6	24%		
Land, Board- walk and Bridges	657,000	15.1	80%		
Built Footprint	294,000	6.7	36%		
Open Space Including Water	532,000	12.2	64%		

Uses

Residential	826,730
Office	1,405,760
Hotel	667,909
Retail	172,088
Cultural	110,000
Parking will include 2,500 spaces	

TABLE 1 OF SUPPORTING DOCUMENTATION

Proposed Uses by Area (cont'd.)

	<u>Approx. S.F. of Ground Area</u>	<u>Approx. Acres</u>	<u>Approximate Percentage of Site</u>	<u>Approx. S.F. of Gross Floor Area¹</u>	<u>Approx. Linear Feet</u>
<u>Open Space</u>					
Harborwalk ³	102,000	2.34	12.3%		3,780
Waterfront Park	40,000	.92	4.8%		
Harborwalk Overlook	6,000	.14	.7%		
Breakwater	5,000	.11	.6%		220
Oval	32,000	.73	3.9%		
Landscaped Park	6,000	.14	.7%		
Docks					3,700
Canal and Other Open Water	199,000	4.6	24.1%		
Other Open Space	142,000	3.3	17.2%		
<u>Open Space Totals</u>					
Harborwalk and Associated Spaces ⁴	153,000	3.5	18.5%		4,000
Total Open Space	532,000	12.2	64%		

¹ In order to permit the developer to meet its Affordable Housing Commitment, and subject to the BRA's design review approval, the residential and office uses may be increased in the aggregate by no more than 50,000 square feet of gross floor area. Any increase in Table C uses will result in a concomitant increase in the developer's linkage contribution.

Except for the 50,000 square feet of gross floor area permitted to allow the developer to satisfy its Affordable Housing Commitment, the FAR for the Project as a whole shall not exceed 4.25 and the FAR for the commercial and office retail components of the Project shall not exceed 2.25, both as said FAR's are established in the Proposed Densities section of the Development Plan.

² Excludes water under breakwater and boardwalk. Includes navigable water under canal bridges.

³ Including canal walks and boardwalk.

⁴ Including Harborwalk, canal walks, boardwalk, waterfront park, Harborwalk overlook and breakwater.

TABLE 2 OF SUPPORTING DOCUMENTATION

PROPOSED USES AND DIMENSIONS OF MAJOR STRUCTURES

<u>Lot</u>	<u>Building Height (feet)</u> ¹	<u>Principal Uses on Lot</u>	<u>Gross Floor Area of Buildings on Lot</u> ²
A	325	Office Retail	494,590 15,570
B	122	Office Retail	169,630 21,700
C	122	Office Retail	159,930 13,610
D	334	Office Retail	581,610 42,280
E	110	Cultural	110,000 ³
F	220	Residential Retail	426,520 44,000
G	188	Residential Retail	250,460 10,420
H	131	Residential	149,750
Hotel	450	Hotel Retail	667,909 24,508

¹ Heights given are measured to the top of the highest occupiable floor of each building. In order to permit the developer to meet its Affordable Housing Commitment, and subject to the BRA's design review approval, the height of the buildings located on lots A, B, C and D may be increased by no more than 25 feet and the heights of the buildings located on lots F, G and H may be increased by no more than 30 feet.

² Each gross floor area figure presented is subject to an increase of up to 10% provided such increase is accompanied by a corresponding reduction in the gross floor area indicated on another lot in the Project which gross floor area on another lot in the Project is dedicated to the same principal use. In order to permit the developer to satisfy its Affordable Housing Commitment, and subject to the BRA's design review approval, the buildings on Lots A, B, C, D, F, G and H may be increased in the aggregate by no more than 50,000 square feet of gross floor area. Any increase in Table C uses will result in a concomitant increase in the developer's linkage contribution.

Except for the 50,000 square feet of gross floor area permitted to allow the developer to meet its Affordable Housing Commitment, the FAR for the Project as a whole shall not exceed 4.25 and the FAR for the commercial and office retail components of the Project shall not exceed 2.25 both as said FAR's are established in the Proposed Densities section of the Development Plan.

³ Includes approximately 3,000 square feet devoted to uses related to an adjacent docking space.

EXHIBIT A TO SUPPORTING DOCUMENTAION

DEVELOPMENT TEAM

	<u>Contacts</u>	<u>Telephone</u>
DEVELOPER:		
HBC Associates 600 Atlantic Ave. Suite 2100 Boston, MA 02210	Richard L. Friedman Richard L. Schulze	(617) 367-0500
ATTORNEY:		
Hale and Dorr 60 State Street Boston, MA 02109	John D. Hamilton, Jr.	(617) 742-9100
ARCHITECTS:		
<u>Master Plan Architect and Landscape Design:</u>		
Cesar Pelli & Associates 1056 Chapel Street New Haven, CT 06510	Cesar Pelli Diana Balmori Robert Charney	(203) 777-2515
<u>Design Architect-Hotel:</u>		
Cesar Pelli & Associates 1056 Chapel Street New Haven, CT 06510	Cesar Pelli Diana Balmori Robert Charney	(203) 777-2515
<u>Design Architects- Housing:</u>		
Venturi, Rauch and Scott Brown 4236 Main Street Philadelphia PA 19127	Robert Venturi Steve Izenour	(215) 487-0400
Robert A.M. Stern Architects 211 West 61st Street New York, NY 10023	Robert A.M. Stern John Ike	(212) 246-1980
Frank O. Gehry and Associate, Inc. 11 Brooks Avenue Venice, CA 90291	Frank O. Gehry Robert Hale	(213) 392-9771

Design Architects-Office:

Cesar Pelli & Associates 1056 Chapel Street New Haven, CT 06510	Cesar Pelli Jon Pickard	(203) 777-2515
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Hammond, Beeby & Babka Incorporated 1125 North State Street Chicago, IL 60610	Tom Beeby Gary Ainge	(312) 649-9300
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Koetter, Kim & Associates 344 Boylston Street Boston, MA 02115	Fred Koetter Mark Chen	(617) 536-8560
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Design Architect-
Public/Cultural Facility:

Rafael Moneo, Architect c/o Harvard Graduate School of Design 48 Quincy Street Cambridge, MA 02138	Rafael Moneo	(617) 495-3552
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Architect of Record-Hotel:

Gruzen Samton Steinglass 11 West 42nd Street New York, NY 10036	Ralph Steinglass Raymond F. Gunther	(212) 840-3940
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Architect of Record-
Housing:

Steffian Bradley Associates 100 North Washington Street Boston, MA 02114	Robert Fondren	(617) 227-6520
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Architect of Record-
Office:

Jung/Brannen Associates 177 Milk Street Boston, MA 02109	Richard Carey	(617) 482-2299
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MARINA:

Waterfront Design Associates P.O. Box 54 Medfield, MA 02052	Bruce Tobiasson	(617) 359-8348
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PARKING:

Edison Parking Associates 100 Washington Street Newark, NJ 07102	Marc Gellman	(201) 643-3170 (212) 267-4050
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ENVIRONMENTAL:

Skidmore, Owings & Merrill 334 Boylston Street Boston, MA 02116	Robert Kaye	(617) 247-1070
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Water Quality:

Jason M. Cortell & Associates, Inc. 244 Second Avenue Waltham, MA 02154	Carleton Noyes	(617) 840-3737
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Air Quality:

Tech Environmental, Inc. 1660 Soldiers Field Road Brighton, MA 02135	Peter Guldberg	(617) 254-5283
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Wind Studies:

Wright Brothers Facility Building 17-110 Massachusetts Institute of Technology Cambridge, MA 02139	Frank Durgin	(617) 253-2270
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CHAPTER 91:

Choate, Hall & Stewart
Exchange Place
53 State Street
Boston, MA 02109

Donald Connors

(617) 227-5020

TRANSPORTATION:

Vanasse Hangen
Brustlin, Inc.
60 Birmingham Parkway
Boston, MA 02135

Richard Hangen

(617) 783-7000

CIVIL ENGINEERS:

Parsons, Brickerhoff
Quade & Douglas
120 Boylston Street
Boston, MA 02116

Andrew Boyd

(617) 426-7330

GEOTECHNICAL:

Haley & Aldrich
238 Main Street
Cambridge, MA 02142

Dave Thompson

(617) 492-6460

SURVEYOR:

Survey Engineers
of Boston
263 Summer Street
Boston, MA 02210

Gunther Greulich

(617) 423-3313

STRUCTURAL ENGINEERS:

Housing and Office:

Weidlinger Associates 44 Brattle Street Cambridge, MA 02138	Minhaj Kirmani	(617) 876-9666
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Hotel:

Severud-Szegezdy, P.C. 485 Fifth Avenue New York, NY 10017	John Muller	(617) 986-3700
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MECHANICAL/ELECTRICAL ENGINEERS:

Housing and Office:

Cosentini Associates 44 Brattle Street Cambridge, MA 02138	Richard Leber	(617) 876-3830
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Hotel:

Flack & Kurtz Consulting Engineers 475 Fifth Avenue New York, NY 10017	Alan Zlotkowski	(212) 532-9600
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ELEVATOR:

Lerch, Bates & Associates Box 556 Norwell, MA 02061	James Schautz	(617) 826-5286
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LIFE SAFETY:

Housing, Office and Site:

Fire Protection Associates 172 Puritan Drive Warwick, RI 02888	David Bouchard	(401) 467-6014
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Hotel:

Schirmer Engineering 707 Lake Cook Road Deerfield, IL 60015-4997	Carl F. Baldassarra	(312) 272-8340
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LANDSCAPE, PUBLIC SPACE AND
MICRO-CLIMATE CONSULTANT:

American Conservation	William Whyte	(212) 247-3700
30 Rockefeller Plaza		
New York, NY 10112		

HOUSING CONSULTANTS:

Philip Birnbaum & Associates	Philip Birnbaum	(212) 752-5790
136 East 57th Street		
New York, NY 10022		

Housing Economics	Robert H. Kuehn, Jr.	(617) 661-9100
2 University Road		
Cambridge, MA 02138		

LEGISLATIVE CONSULTANTS:

William R. Delaney Associates	William Delaney	(617) 723-4080
6 Beacon Street		
Boston, MA 02108		

Coyne and Maloney, Attorneys	William F. Coyne, Jr.	(617) 268-5100
546 East Broadway		
South Boston, MA 02127		

SCHEDULING:

Herbert F. Shatzman	Herbert Shatzman	(212) 683-8865
Two Park Avenue		
New York, NY 10016		

REAL ESTATE CONSULTING:

Carpenter & Company, Inc.
600 Atlantic Avenue
Suite 2100
Boston, MA 02210

John L. Hall, II (617) 367-2300
Carmine Cerone
I. Jefferson McKenzie

ESTIMATING:

Carpenter & Company, Inc.
600 Atlantic Avenue
Suite 2100
Boston, MA 02210

Lars I. Ivarson (617) 367-2300

PUBLIC RELATIONS:

Lashley & Company, Inc.
224 Clarendon Street
Boston, MA 02116

Averil Lashley (617) 437-7878

Presentations:

Mediawrights
96 South Street
Boston, MA 02111

Carol Harper (617) 338-0085

ARCHITECTURAL
PHOTOGRAPHY:

Steve Rosenthal
59 Maple Street
Auburndale, MA 02166

Steve Rosenthal (617) 244-2986

HOTEL:

Technical Services:

Hyatt Development Corporation Madison Plaza 200 West Madison Chicago, IL 60606	Lawrence Geller	(312) 750-8400
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Operations:

Hyatt Hotel Corporation Madison Plaza 200 West Madison Chicago, IL 60606	John Nicolls	(312) 750-8205 (312) 750-8400
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Food Service, Laundry:

Abrams & Tanaka Associates 2908 Nebraska Avenue Santa Monica, CA 90404	Stanley Abrams	(213) 453-8861
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Interior Design:

Hirsch/Bedner & Associates 3216 Nebraska Avenue Santa Monica, CA 90404	Howard Hirsch	(213) 829-9087
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EXHIBIT B TO SUPPORTING DOCUMENTATION

SITE DESCRIPTION

A certain parcel of land in the Commonwealth of Massachusetts, County of Suffolk, City of Boston, South Boston District, situated on the northerly side of Northern Avenue and shown as Fan Pier (Lot A) on a "Compiled Plan of Land in Boston, MA" (Two Sheets) dated 12 July 1985, revised 12 September 1985 by Survey Engineers of Boston, more particularly bounded and described as follows:

Beginning at a point at the intersection of the northerly sideline of Northern Avenue and the abandoned pier and bulkhead line of 1916 of the Fort Point Channel, said point being the southwesterly corner of the parcel; thence running

Northeasterly 1111.34 feet by a curve to the right having a radius of 910.00 feet to a point of compound curvature; thence running

Northeasterly 400.00 feet by a curve to the right having a radius of 2370.00 feet to a point of tangency; thence running

S 61 20 09 E 128.62 feet, said last three courses being by the pier and bulkhead line of 1916 (abandoned); thence turning and running

S 31 53 17 W 831.59 feet by lot B on said plan to an iron pipe on the northerly sideline of Northern Avenue; thence turning and running

N 58 06 43 W 1124.34 feet to a stone bound; thence turning and running

N 61 23 43 W 99.71 feet to the point of beginning, said last three courses being by the northerly sideline of Northern Avenue.

Containing 75,011 square meters, more or less, or 807,408 square feet, more or less, or 18.535 acres, more or less.

In addition to the foregoing, there is included the northerly half of Northern Avenue (approximately 50 feet in width) as it abuts the above described land.

Subject to and with the benefit of any and all other existing easements.

EXHIBIT C TO SUPPORTING DOCUMENTATION

DEVELOPMENT COSTS PRO FORMA¹

AND (A PORTION PURCHASED, THE REMAINDER LEASED)		17,945,280
CONSTRUCTION		
INFRASTRUCTURE		
UTILITIES, DECK REPAIR	7,400,000	
CANAL, BRIDGES, SEAWALL, DECK REPAIR	12,957,000	
LANDSCAPING, ROADS & SIDEWALKS	12,183,000	
	-----	32,540,000
RESIDENTIAL		102,155,514
HOTEL (INCLUDING F F & E)		128,015,313
OFFICE (INCLUDING TENANT ALLOWANCE)		184,663,920
RETAIL (INCLUDING TENANT ALLOWANCE)		21,096,517
PARKING		63,369,565
MARINA		2,219,260

TOTAL		534,060,089
SOFT COSTS		
FEES		
A/E, LEGAL/ACCTG, DVLPMNT, PERMITS	82,913,398	
FINANCING, LOAN POINTS	7,022,534	
TAXES, INSURANCE	3,865,381	
MARKETING, BROKERAGE COMMISSIONS	20,766,299	
	-----	114,567,612
CONTINGENCY		28,408,760
INTEREST CARRY		59,343,591

TOTAL		202,319,964

TOTAL PROJECT COST		754,325,333

1. This pro forma does not account for all of the economic impact of the gross floor area of building required or permitted in connection with the developer's Affordable Housing Commitment.

EXHIBIT D TO SUPPORTING DOCUMENTATION

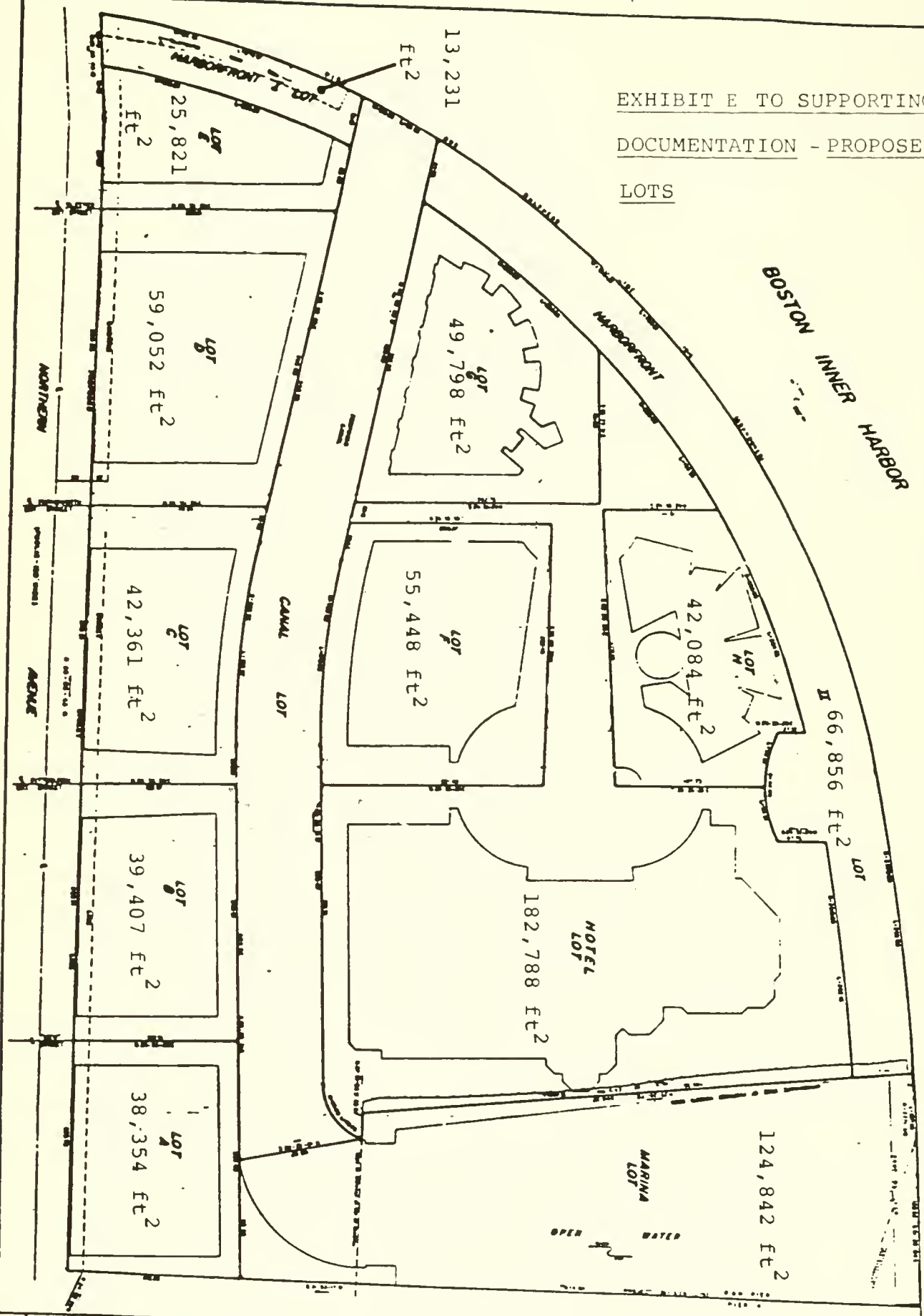
OPERATION PRO FORMA

GROSS CONDO SALES @	\$350 /NSF	289,351,300
TOTAL PROJECT COST LESS GROSS CONDO SALES		464,974,033
GROSS INCOME		
OFFICE	47,795,024	
HOTEL	46,776,210	
HOTEL FOOD & BEVERAGE	26,662,440	
RETAIL	5,494,353	
PARKING	6,300,000	
	-----	133,028,026
TOTAL		
VACANCY		
OFFICE	(2,389,751)	
HOTEL	(10,758,528)	
RETAIL	(274,718)	
	-----	(13,422,997)
TOTAL		
EXPENSES		
OFFICE	(10,543,020)	
HOTEL	(54,344,601)	
RETAIL	(1,098,871)	
PARKING	(630,000)	
	-----	(66,616,491)
TOTAL		
LAND LEASE		(1,525,000)
LINKAGE PAYMENT		(1,071,351)

NET OPERATING INCOME		\$50,392,187
CASH ON CASH RETURN		11%

1. This pro forma does not account for all of the economic impact of the gross floor area of building required or permitted in connection with the developer's Affordable Housing Commitment.

EXHIBIT E TO SUPPORTING
DOCUMENTATION - PROPOSED
LOTS



<p>PROPOSED PARCELS BOSTON, MA</p>		<p>13</p>
<p>SCALE 1"=100'</p>		

DEVELOPMENT PLAN

BOSTON REDEVELOPMENT AUTHORITY

March 16, 1987

DEVELOPMENT PLAN
for
PLANNED DEVELOPMENT AREA NO. 23

FAN PIER PROJECT

Bounded by Fort Point Channel,
Boston Harbor, Northern Avenue
and Planned Development Area No. 24

Development Plan: On February 12, 1986, the Boston Redevelopment Authority (the "BRA") approved a master plan (the "Master Plan") for the development of the Fan Pier in South Boston (the "Project") pursuant to section 3-1A of the Boston Zoning Code (the "Code"). Acting in response to a petition from the BRA, the Boston Zoning Commission (the "BZC") voted on March 21, 1986 to approve a map amendment to the Code designating the Fan Pier as Planned Development Area No. 23. The Zoning Commission's action was approved by the Mayor on March 27, 1986. In accordance with section 3-1A of the Code, this Development Plan sets forth information on the Project including the proposed location and appearance of structures, open spaces and landscaping, proposed uses of the Project site, densities, proposed traffic circulation, parking and loading facilities, access to public transportation and proposed dimensions of structures (the "Development Plan"). As a result, this Development Plan represents a stage in the planning process for a large-scale development project between the Master Plan stage and the stage at which final plans and specifications for the Project (the "Final Plans and Specifications") are submitted to the BRA pursuant to Section 3-1A of the Code for final design review approval and certification as to consistency with this Development Plan. This Development Plan consists of ten pages of text and tables plus attachments designated Exhibits I through IV. All references to this Development Plan contained herein shall pertain only to such ten pages and attachments.

Developer: The developer of the Project is HBC Associates, a joint venture of HT-Boston, Inc., a Delaware corporation, and Carpenter Fan Piers Limited Partnership, a Massachusetts limited partnership (successor to the interest of Carpenter Properties, Inc. in HBC Associates), its successors and assigns. HT-Boston, Inc., an affiliate of Hyatt Corporation, is controlled by the Pritzker family of Chicago. The general partner of Carpenter Fan Piers Limited Partnership is FP, Inc., an affiliate of the Boston-based Carpenter & Company, Inc. which is controlled by Richard L. Friedman. Within the City of Boston, an affiliate of FP, Inc. was co-developer and is co-owner of 175 Federal Street. Neither HT-Boston nor its affiliates has any other current or former projects in Boston.

Site Description: The Project will be located within the parcel of land described in Exhibit I attached to this Development Plan (the "PDA Area"). The PDA Area includes the northern half of the existing Northern Avenue, approximately 50 feet in width, as it abuts Piers 1, 2 and a portion of Pier 3. It is anticipated that the existing Northern Avenue will be narrowed and that the resulting remnant parcel along the northern side of this roadway will be purchased from the City by Anthony's Pier Four, Inc. and subsequently ground leased to the developer. In anticipation of these events, the boundary of Planned Development Area No. 23 (as approved by the BRA, the BZC and the Mayor), and the area included in the PDA Area, has been extended to the centerline of the existing Northern Avenue. The northernmost 15-foot-wide strip of Northern Avenue as it abuts Piers 1, 2 and a portion of Pier 3 is referred to herein as the "Remnant Parcel". The PDA area, less that portion of Northern Avenue not included in the Remnant Parcel, is referred to herein as the "Site." The area on which the Project is eventually constructed, whether or not the Remnant Parcel is acquired from the City and included in that area, is referred to herein as the "Project Area."

Proposed Location and Appearance of Structures: Nine major buildings will be constructed in the Project Area. Five of the buildings, to be located on the parcels designated as Lots A through E on the plan attached to this Development Plan as Exhibit II, will be located to the south of the canal that will traverse the site from east to west. The remaining four buildings, to be located on the parcels designated as Lots F through H and the Hotel Lot on the plan attached to this Development Plan as Exhibit II, will be located to the north of the canal. The proposed locations of the major buildings in the Project are shown on Exhibit II. The locations of these buildings are provided on Exhibit II for illustrative purposes only. The locations and configurations of the structures set forth in the Final Plans and Specifications shall conform to the Plan Requirements as hereinafter defined.

The buildings in the Project Area shall have heights and gross floor areas not in excess of those permitted on Table A of this Development Plan. To achieve a reduced scale on the waterfront, the Project's buildings as a group will, with the exception of structures on the Hotel Lot, have reduced heights towards the water's edge. Aligned building setbacks and horizontal articulations will help to create a cohesive ensemble of buildings. In keeping with the traditional building materials employed in Boston, the facades of the Project's buildings shall be constructed principally of patterned stone and brick. The elevations attached to this Development Plan as Exhibit III illustrate the general appearance of the structures presently proposed for the Project. These elevations are provided for

illustrative purposes only. The appearance of the structures set forth in the Final Plans and Specifications shall conform to the Plan Requirements as hereinafter defined.

Proposed Open Spaces and Landscaping: The Project includes five major open spaces: (1) Harborwalk along the water's edge, (2) a waterfront park adjacent to Harborwalk, (3) an oval near the center of the Project Area, (4) a Harborwalk overlook adjacent to the central oval and Harborwalk, and (5) the canal with canal promenades lining its edges. These proposed open spaces are shown on Exhibit IV attached hereto.

The Fan Pier segment of the BRA's Harborwalk will extend along the entire western, northern and eastern waterfront of the Project Area and will provide a natural environment in which pedestrians can view the activities in the harbor. The Harborwalk will include a boardwalk along the marina edge. The public waterfront park adjacent to Harborwalk will afford a large waterfront open space for public use. Located in the center of the Project Area, the oval will serve as an attractive terminus to Pittsburgh Street and will open out onto a Harborwalk overlook at the water's edge. The canal, running east and west across the site, will introduce additional water views to the Fan Pier. Pedestrian walkways lined with stores and restaurants will parallel the canal. The canal will be aligned with the Custom House Tower in downtown Boston, commanding views of this historic landmark for most of the length of the canal promenades and visually integrating the Project with Boston's historic downtown. The landscape design in the Project Area will reinforce the view corridors established by the street grid and building walls. Trees and other plantings will be employed to soften the pedestrian environment. A variety of paving and landscape materials will be used to differentiate and enrich the promenades, paths and walkways throughout the Project.

Proposed Uses of the Area: The uses proposed for the Project Area include residential, retail, office, hotel, marina, recreational and associated uses. The principal uses proposed for each lot in the Project Area are set forth in Table A.

Proposed Densities: The underlying zoning district for the Site is W-2, Waterfront Industrial, with a maximum floor area ratio ("FAR") of 2.0, based upon Code definitions. Under the Code definitions of "floor area ratio" and "lot area", the construction of the canal, the street system and other public areas will result in increases in the FAR for the Project because such areas are excluded from "lot area" upon which FAR is calculated. This Development Plan establishes an overall FAR of 4.25 based upon the ratio of (a) 3,102,593 gross square feet of proposed development

(not including the gross square footage of any cultural facility that may be located on Lot E, the 50,000 gross square feet permitted in order to allow the developer to satisfy its Affordable Housing Commitment as defined herein and the gross square footage of the parking facilities) to (b) 730,022 square feet consisting of 712,622 square feet of existing pier structure and land (including the Remnant Parcel whether or not acquired from the City, which Remnant Parcel contains 18,372 square feet) and 17,400 square feet of boardwalks and pier structures to be constructed as part of the Project (together, the "Overall FAR Area"). This Development Plan also establishes a maximum FAR for the commercial office and retail components of the Project of 2.25 based upon the ratio of 1,627,848 square feet of the maximum proposed commercial office and retail development (not including up to 50,000 gross square feet permitted to allow the developer to satisfy its Affordable Housing Commitment) to the Overall FAR Area. The division of the Project Area into a number of zoning lots to facilitate financing may result in a higher FAR for some components of the Project when analyzed separately, provided that in the aggregate the Project conforms to the overall FAR and the commercial office and retail FAR established above.

Proposed Traffic Circulation: Two vehicular/pedestrian bridges will provide automobile access to the portion of the Project Area north of the canal. Pedestrians will have access to the portion of the Project Area to the north of the canal by way of these vehicular/pedestrian bridges, as well as by way of two bridges expressly for pedestrian use. These pedestrian bridges will form important links in the Harborwalk system. Vehicular and pedestrian access to the Project Area will be by way of the existing Northern Avenue and a combination of proposed new streets. The proposed pattern of streets and pedestrian walkways open to the public in the Project Area is set forth on Exhibit IV hereto.

Proposed Parking and Loading Facilities: The Project will include a parking garage that can accommodate approximately 2,500 cars below grade. Parking spaces, loading bays and other service loading facilities will be provided as set forth on Table A. The Project will include loading docks in the parking facilities below the structures along Northern Avenue, with off-street grade-accessed loading servicing the buildings north of the canal.

Proposed Access to Public Transportation: The MBTA stop located nearest the Project Area is the South Station stop on the Red Line. The Project Area will also be served by commuter and inter-city rail and bus service terminating at South Station. Numerous MBTA bus routes also terminate at South Station. The developer has submitted to the BRA with this Development Plan a feasibility study of water transportation links within the Boston Inner Harbor.

Proposed Dimensions of Structures: The dimensions of the major structures proposed for the Project are summarized on Table A.

Public Benefits: The Project is of critical importance to the revitalization of Boston's waterfront and will make significant economic contributions to the City through the development of infrastructure, the provision of construction and permanent jobs, the payment of linkage fees, and increased real estate taxes. It is estimated that total linkage payments may equal as much as \$12.8 million, \$10.7 million of which will be in the form of housing linkage and \$2.1 million of which will be in the form of jobs linkage. It is also estimated that real estate taxes generated from the Project Area will increase from the existing \$297,731 to approximately \$12 million once the Project is complete. The developer will be contributing an unparalleled addition to the City's infrastructure, including street system expansion and seawall restoration, in addition to the canal, vehicular and pedestrian bridges, Harborwalk, canal walks, marina docks, marine services, parks and a Harborwalk overlook. The Project reflects the waterfront location of the site and includes water-dependent uses. The Project further respects the public goals and guidelines established for waterfront development in Boston, and draws its design from Boston's larger urban context to provide view corridors, public open spaces, and water views.

The developer plans to provide a carefully balanced and interrelated plan of public benefits. In the area of jobs, in addition to the job linkage commitment spelled out above to be used to fund job training programs, the developer will work with the BRA and the Mayor's Office of Jobs and Community Services and the Citizen's Advisory Committee to develop a Boston Resident's Construction Employment Plan, formulate an Employment Opportunity Plan, and implement a South Boston and local business and merchant preference outreach program. The development of the Project will result in the creation of a very substantial number of affordable housing units. 100 of these affordable housing units will be constructed by the developer within the Site and, in the discretion of the BRA and the Housing Trust, portions of developer's linkage funds may be made available to assist in the creation of up to 150 affordable housing units on adjoining or nearby sites. In addition, the developer will make a \$20,000 contribution towards a housing study for the artists' community. The linkage, jobs and affordable housing commitments (respectively, the "Linkage Commitment", "Jobs Commitment" and "Affordable Housing Commitment"), are more fully set forth in the First Amendment to the Cooperation Agreement for Planned Development Area No. 23 to be entered into between the BRA and the developer.

Design Review: Section 3-1A of the Code provides that no structure shall be erected, reconstructed, or structurally changed or extended in a planned development area unless all drawings and

specifications therefor have been subjected to design review and approved by the BRA. In the Cooperation Agreement for Planned Development Area No. 23 dated March 20, 1986 (the "Cooperation Agreement"), which is currently being supplemented to incorporate obligations of the developer with regard to affordable housing, traffic mitigation and jobs, the developer agreed to submit the design of the Project to the BRA's design review process. This ongoing, multi-step design review process is set forth in the BRA's Development Review Procedures attached as an exhibit to the Cooperation Agreement. The design review process typically includes the review by the BRA of schematic drawings of the Project, design development materials and final contract documents and BRA approval is obtained at each step in this process. Certain portions of the Project have advanced to the stage where the BRA's approval of schematic drawings is being requested contemporaneously with the approval of the attached Development Plan. The Cooperation Agreement further requires the developer, after final design review approval, to promptly notify the BRA of proposed changes to public lobbies and arcades visible from the exterior of buildings, to open spaces and landscaping and to exterior features of buildings from previously approved design review submissions (other than refinements of details generally consistent with such previously approved submissions), and to obtain approval from the BRA prior to incorporating such changes into the drawings and specifications for the Project.

Compliance with the Plan: This Development Plan represents a stage in the planning process for a large-scale development project between the Master Plan stage and stage at which the Final Plans and Specifications are submitted to the BRA pursuant to section 3-1A of the Code for final design review approval and certification as to consistency with this Development Plan. It is the intention of this Development Plan to establish limits of development to be permitted in the Project Area and to ensure provision of certain public amenities. The developer will continue the planning and design of the Project in a manner consistent with these limitations and provision of these amenities. A finding of consistency with this Development Plan may be made by the BRA pursuant to section 3-1A of the Code for all or any portion of the Project provided the Project or such portion thereof complies with the following essential elements of this Development Plan (the "Plan Requirements"):

(1) Location and Appearance of Structures: All major above-grade buildings forming a part of the Project shall be located wholly within one of the lots referenced on Table A of this Development Plan. Each such above-grade building shall have a height and gross floor area not in excess of those permitted on Table A of this Development Plan for the respective lot on which such building is located. The facades of the Project's major buildings shall be constructed principally of patterned stone and brick.

(2) Open Spaces and Landscaping: In order to ensure that adequate open space is provided on the Site, no more than 40% of the Site shall be covered by the footprint of above-grade buildings. The landscape design in the Project Area shall reinforce the view corridors established by the street grid and building walls.

(3) Uses: Principal uses in the Project Area shall be consistent with those set forth on Table A of this Development Plan. These uses include residential, open space, marina, cultural, hotel, retail and office uses. Any substantial increase in the intensity of development of a particular use in the Project as a whole in excess of the limits permitted on Table A shall require the approval of the BRA and the approval of the Boston Zoning Commission, in each case after public notice and hearing.

(4) Densities: The FAR for the entire Project shall not exceed 4.25 and the FAR for the commercial office and retail components of the Project shall not exceed 2.25, both determined as set forth in the Proposed Densities section of this Development Plan.

(5) Traffic Circulation: The pattern of streets open to the public in the Project Area shall be substantially similar to that set forth on Exhibit IV to this Development Plan.

(6) Parking and Loading Facilities: No more than 2,600 vehicular parking spaces, nor less than 2,200 vehicular parking spaces, shall be located below-grade in the Project Area. Loading bays shall be provided on each lot at least to the extent set forth on Table A of this Development Plan.

(7) Dimensions of Structures: Building heights and gross floor areas on each respective lot shall not exceed those permitted on Table A of this Development Plan.

(8) Public Benefits: Public benefits in the Project Area shall include the developer's Affordable Housing Commitment, Linkage Commitment, Jobs Commitment and the following publicly accessible amenities: Harborwalk, Harborwalk overlook, boardwalk, waterfront park, oval, transient slips within the marina, canal and canal walk, substantially as shown on Exhibit IV hereto. Design of any portion of the Project so as to preclude inclusion of one of the above-referenced publicly accessible amenities shall require the approval of the BRA and the approval of the Boston Zoning Commission, in each case after public notice and hearing.

If the Final Plans and Specifications do not comply with the Plan Requirements, this Development Plan must be amended before approval of the Final Plans and Specifications by the BRA. Pursuant to section 3-1A of the Code, such amendment to this

Development Plan would require the approval of the BRA and the approval of the Boston Zoning Commission, in each case after public notice and hearing.

Other Documents: The document entitled "Supporting Documentation Section" attached hereto, and the reports entitled "Transportation", "Project Benefits", "Infrastructure", "Inner Harbor Ferry Feasibility Study" and "Urban Design" which are being submitted to the BRA simultaneously with this Development Plan, set forth background information on the proposed plans for the Project, and as such do not constitute a part of this Development Plan.

TABLE A
DIMENSIONS AND USES

Lot ¹	Minimum Number Loading Bays	Lot Area Not to Exceed ¹	Building Height (feet) Not to Exceed ²	Principal Uses on Lot	Gross Floor of Building Lot Not to Exceed
A	1	38,354	325	Office Retail	494,590 15,570
B	3	39,407	122	Office Retail	169,630 21,700
C	3	42,361	122	Office Retail	159,930 13,610
D	4	59,052	334	Office Retail	581,610 42,280
E	0	25,821	110	Cultural	110,000 ³
F	1	55,448	220	Residential Retail	426,520 44,000
G	1	49,798	188	Residential Retail	250,460 10,420
H	0	42,084	131	Residential	149,750
otel	4	182,788	450	Hotel Retail	667,909 24,508
arborfront I	0	13,231	-4	Open Space	-4
arborfront II	0	66,856	-4	Open Space	-4
anal	0	85,738	-4	Open Space	-4
arina	0	124,842	-4	Marina	-4

¹ The lots referenced in this Table A are located approximately as shown on the plan attached to the Development Plan as Exhibit II. Certain lots set forth on Exhibit II may be reconfigured prior to the approval by the BRA of the Final Plans and Specifications. The BRA may find that such reconfigured lots are consistent with this Development Plan provided no less than 2/3 of the area of any reconfigured lot falls within the boundaries of such lot as set forth on Exhibit II.

² Heights provided are measured to the top of the highest occupiable floor of each building. In order to permit the developer to meet its Affordable Housing Commitment, and subject to the BRA's design review approval, the height of the buildings located on lots A, B, C and D may be increased by no more than 25 feet and the heights of the buildings located on lots F, G and H may be increased by no more than 30 feet.

³ Includes approximately 3,000 square feet devoted to uses related to an adjacent docking space.

⁴ It is anticipated that major above-grade buildings will not be located on this lot. However, certain structures to be located on this lot may, under a technical interpretation of the Boston Zoning Code, be considered "buildings" and thus possess building height and gross floor area.

⁵ Each gross floor area figure presented is subject to an increase of up to 10% provided such increase is accompanied by a corresponding reduction in the gross floor area indicated on another lot in the Project which gross floor area on another lot in the Project is dedicated to the same principal use. In order to permit the developer to meet its Affordable Housing Commitment, and subject to the BRA's design review approval, the buildings on Lots A, B, C, D, F, G, and H may be increased in the aggregate by no more than 50,000 square feet of gross floor area. Any increase in Table C uses will result in a concomitant increase in the developer's linkage contribution. Except for the 50,000 square feet of gross floor area permitted to allow the developer to satisfy its Affordable Housing Commitment, the FAR for the Project as a whole shall not exceed 4.25 and the FAR for the commercial and office retail components of the Project shall not exceed 2.25, both as said FAR's are established in the Proposed Densities section above.

See Review Item 10
- Feb 3 -
BRA/12-28-2011

EXHIBIT I TO DEVELOPMENT PLAN

A certain parcel of land in the Commonwealth of Massachusetts, County of Suffolk, City of Boston, South Boston District, situated on the northerly side of Northern Avenue and shown as Fan Pier (Lot A) on a "Compiled Plan of Land in Boston, MA" (Two Sheets) dated 12 July 1985, revised 12 September 1985 by Survey Engineers of Boston, more particularly bounded and described as follows:

Beginning at a point at the intersection of the northerly sideline of Northern Avenue and the abandoned pier and bulkhead line of 1916 of the Fort Point Channel, said point being the southwesterly corner of the parcel; thence running

Northeasterly 1111.34 feet by a curve to the right having a radius of 910.00 feet to a point of compound curvature; thence running

Northeasterly 400.00 feet by a curve to the right having a radius of 2370.00 feet to a point of tangency; thence running

S 61 20 09 E 128.62 feet, said last three courses being by the pier and bulkhead line of 1916 (abandoned); thence turning and running

S 31 53 17 W 831.59 feet by lot B on said plan to an iron pipe on the northerly sideline of Northern Avenue; thence turning and running

N 58 06 43 W 1124.34 feet to a stone bound; thence turning and running

N 61 23 43 W 99.71 feet to the point of beginning, said last three courses being by the northerly sideline of Northern Avenue.

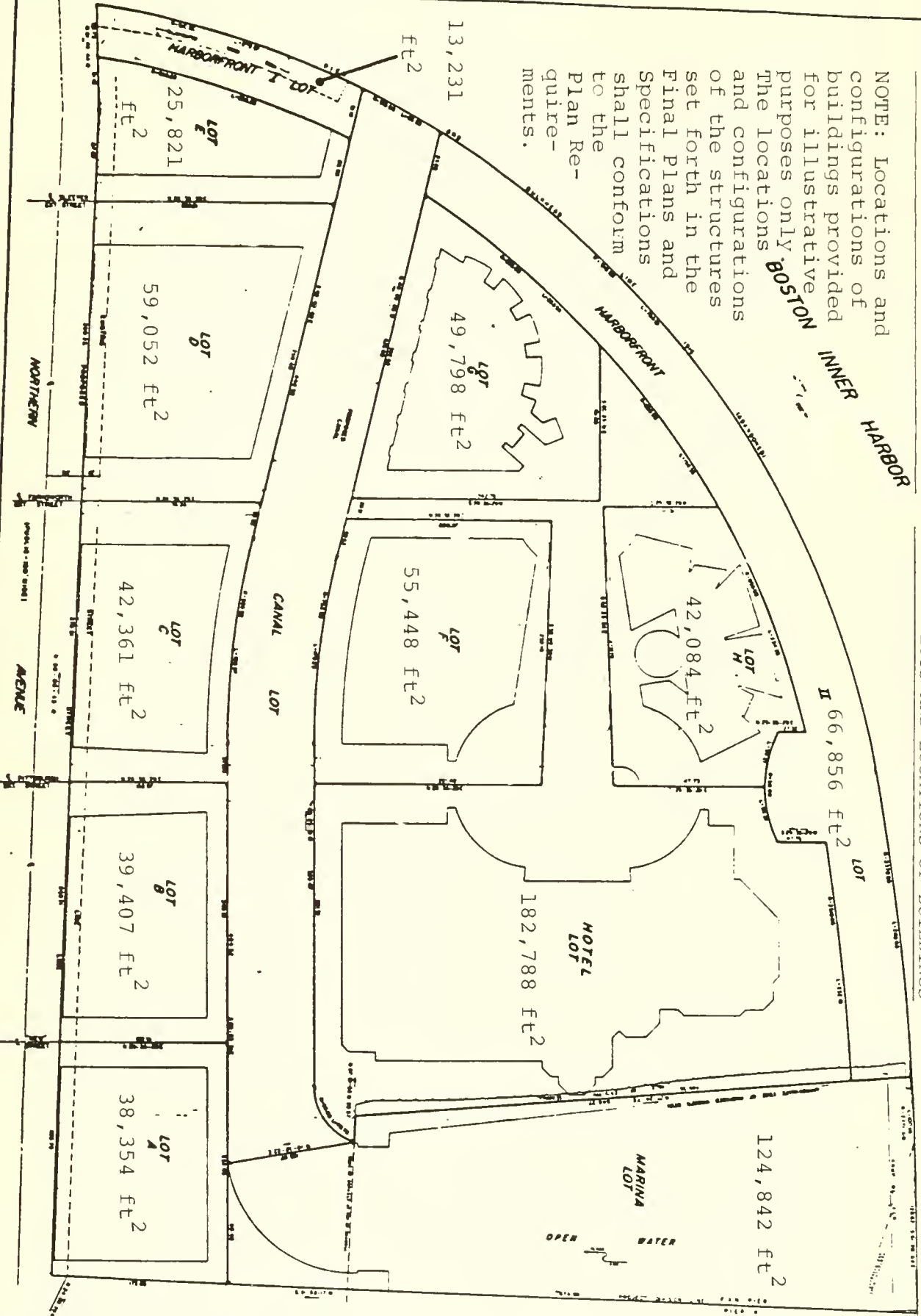
Containing 75,011 square meters, more or less, or 807,408 square feet, more or less, or 18.535 acres, more or less.

In addition to the foregoing, there is included the northerly half of Northern Avenue (approximately 50 feet in width) as it abuts the above described land.

Subject to and with the benefit of any and all other existing easements.

EXHIBIT II TO DEVELOPMENT PLAN - PROPOSED LOTS AND LOCATIONS OF BUILDINGS

NOTE: Locations and configurations of buildings provided for illustrative purposes only. The locations and configurations of the structures set forth in the Final Plans and Specifications shall conform to the Plan Requirements.



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PROPOSED PARCELS
BOSTON, MA
SOUTH BOSTON DISTRICT
SUFFOLK COUNTY
FAN PIER

ENGINEER
OF BOSTON

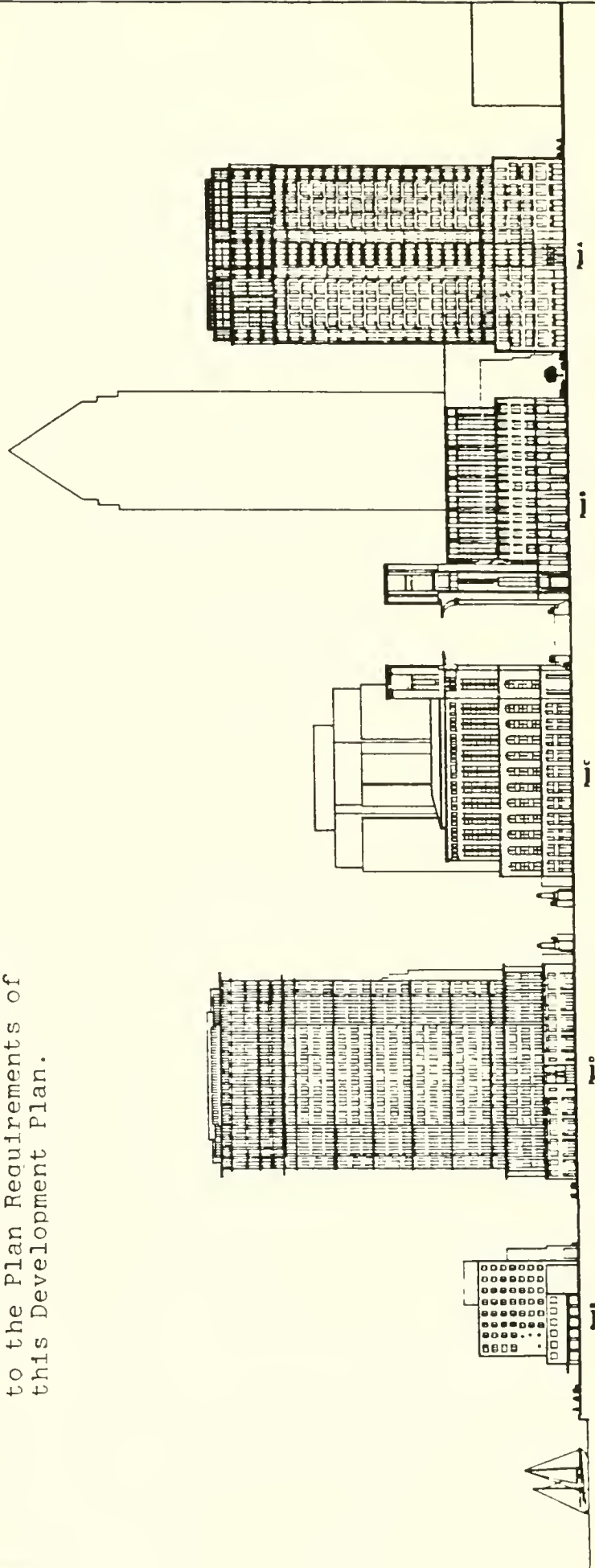
UNRECORDED
PROCESSED PRINT
DATE 2/12/10

DATE 2/12/10

SCALE 1" = 100'
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EXHIBIT III TO DEVELOPMENT PLAN - PROPOSED ELEVATIONS

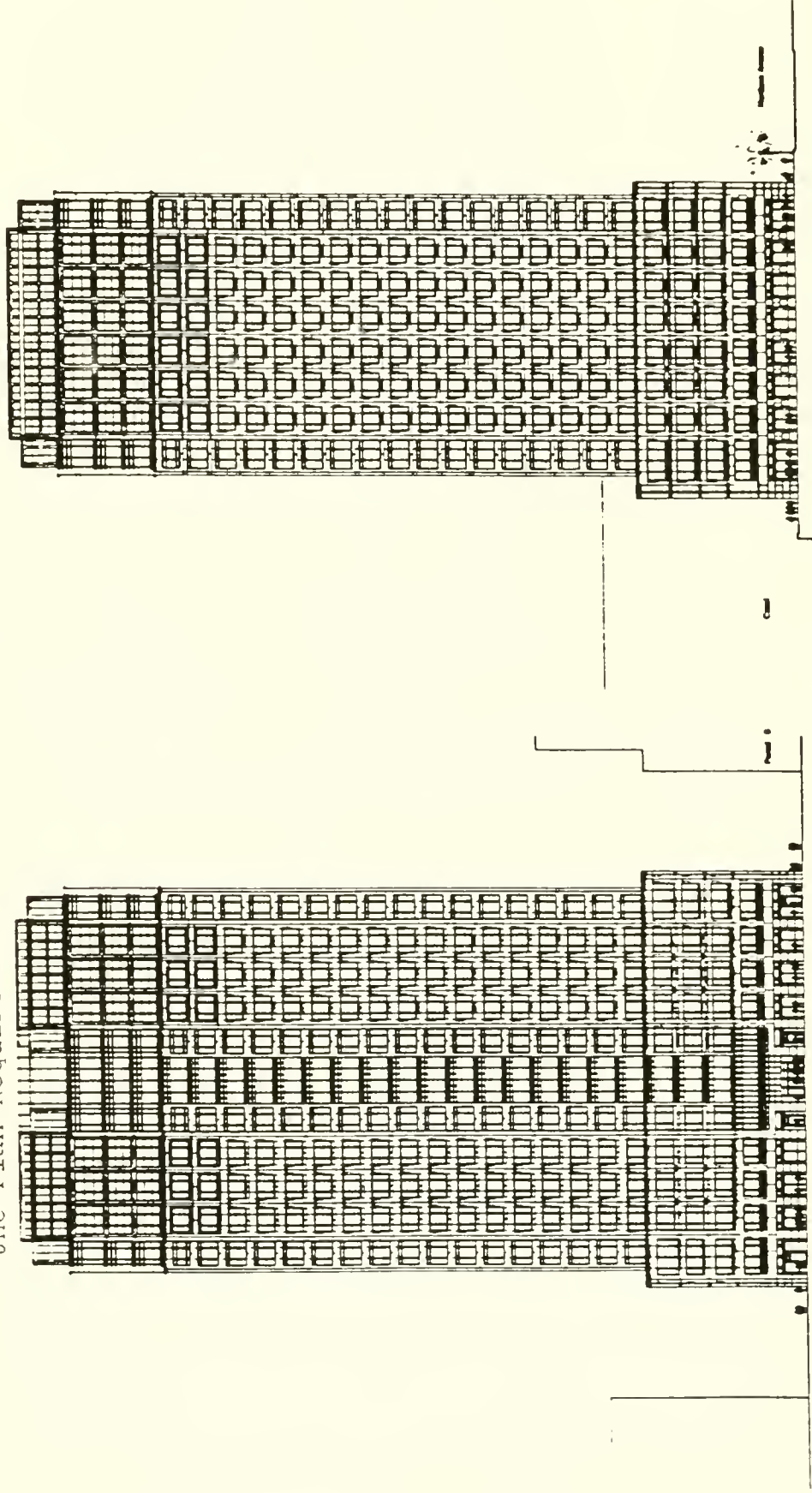
NOTE: Elevations provided for illustrative purposes only. The appearance of the structures set forth in the Final Plans and Specifications shall conform to the Plan Requirements of this Development Plan.



GP2 Northern Avenue Elevation

EXHIBIT III TO DEVELOPMENT PLAN - PROPOSED ELEVATIONS

NOTE: Elevations provided for illustrative purposes only. The appearance of the structures set forth in the Final Plans and Specifications shall conform to the Plan Requirements of this Development Plan.

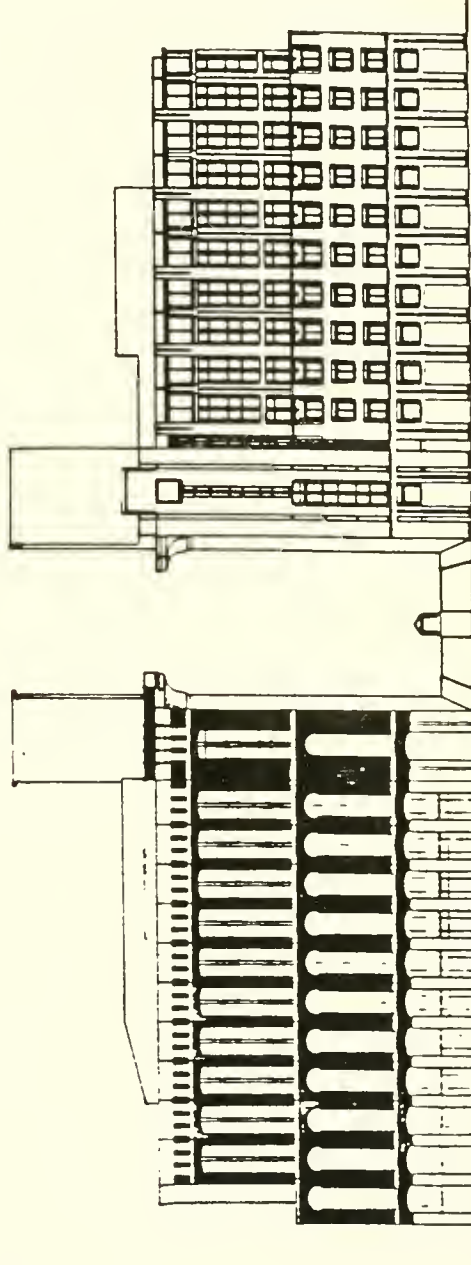


North Elevation

West Elevation

EXHIBIT III TO DEVELOPMENT PLAN - PROPOSED ELEVATIONS

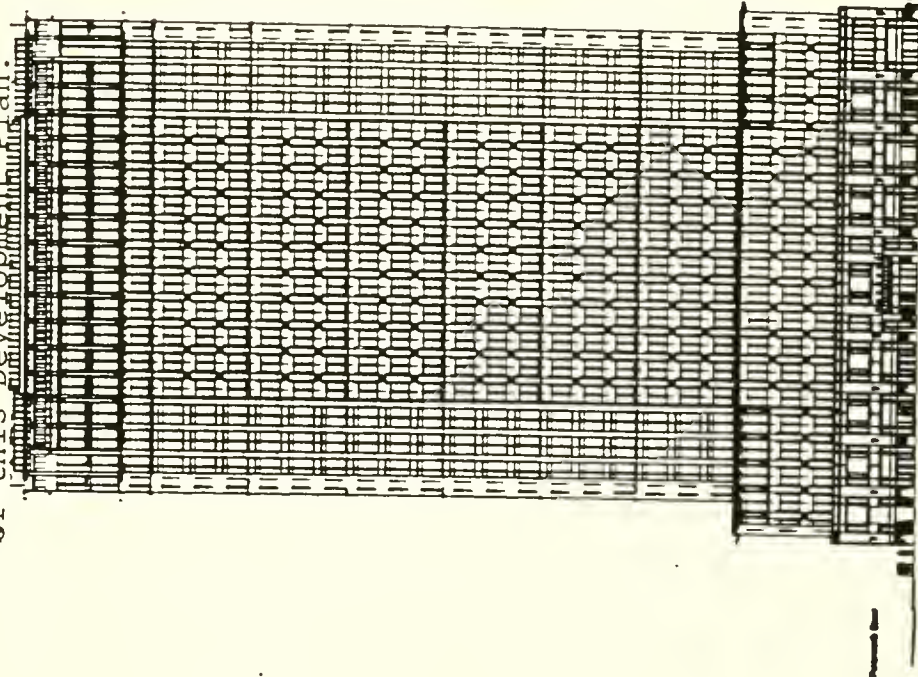
NOTE: Elevations provided for illustrative purposes only. The appearance of the structures set forth in the Final Plans and Specifications shall conform to the Plan Requirements of this Development Plan.



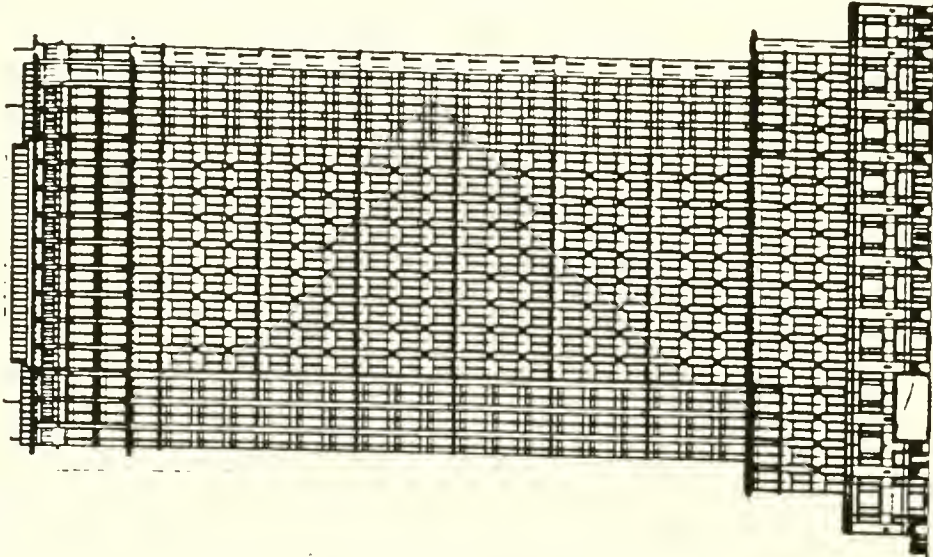
SOUTH ELEVATION

EXHIBIT III TO DEVELOPMENT PLAN - PROPOSED ELEVATIONS

NOTE: Elevations provided for illustrative purposes only. The appearance of the structures set forth in the Final Plans and Specifications shall conform to the Plan Requirements of this Development Plan.



North Elevation



West Elevation

EXHIBIT III TO
DEVELOPMENT PLAN -
PROPOSED ELEVATIONS

NOTE: Elevations provided for illustrative purposes only. The appearance of the structures set forth in the Final Plans and Specifications shall conform to the Plan Requirements of this Development Plan.

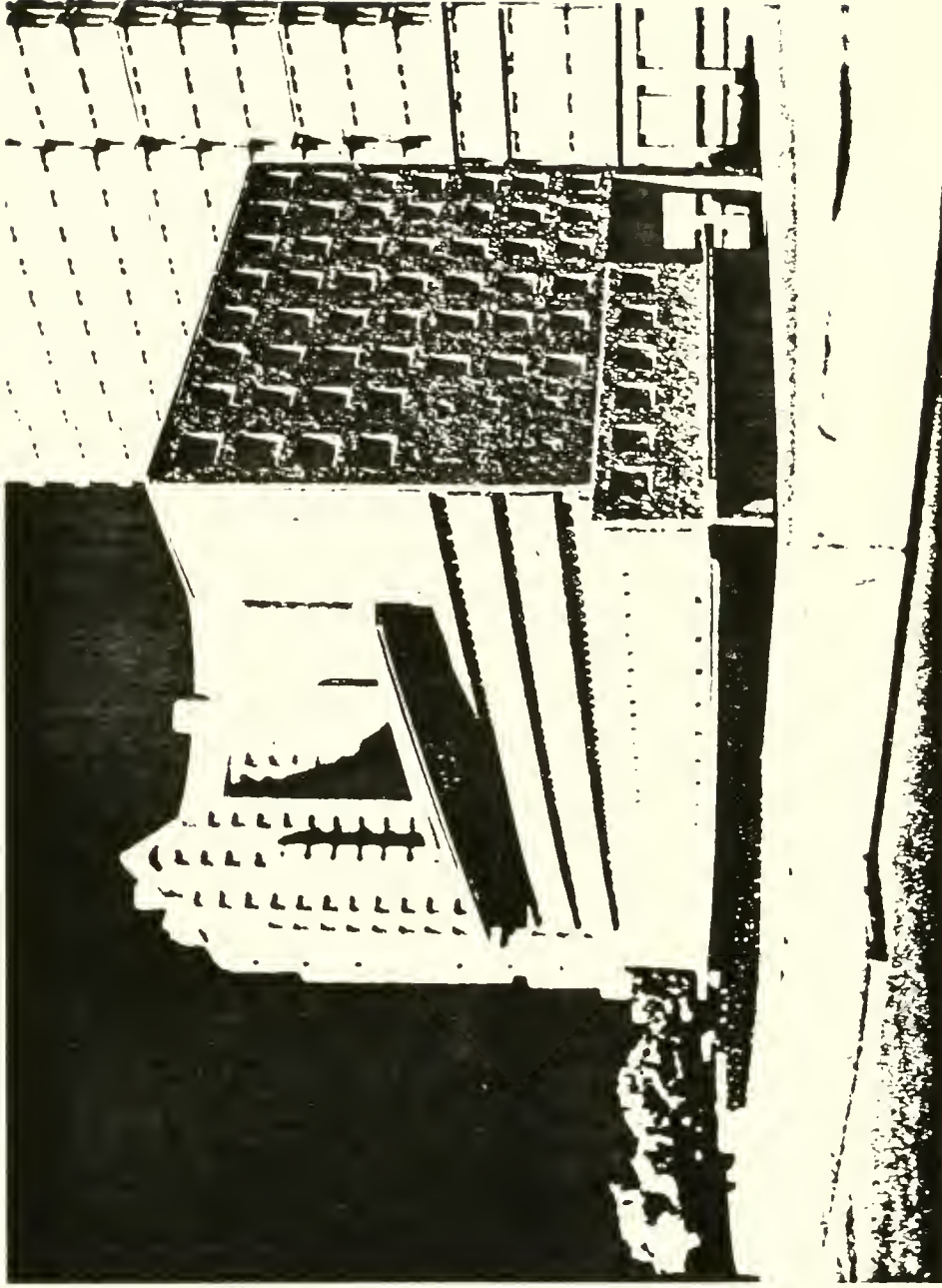
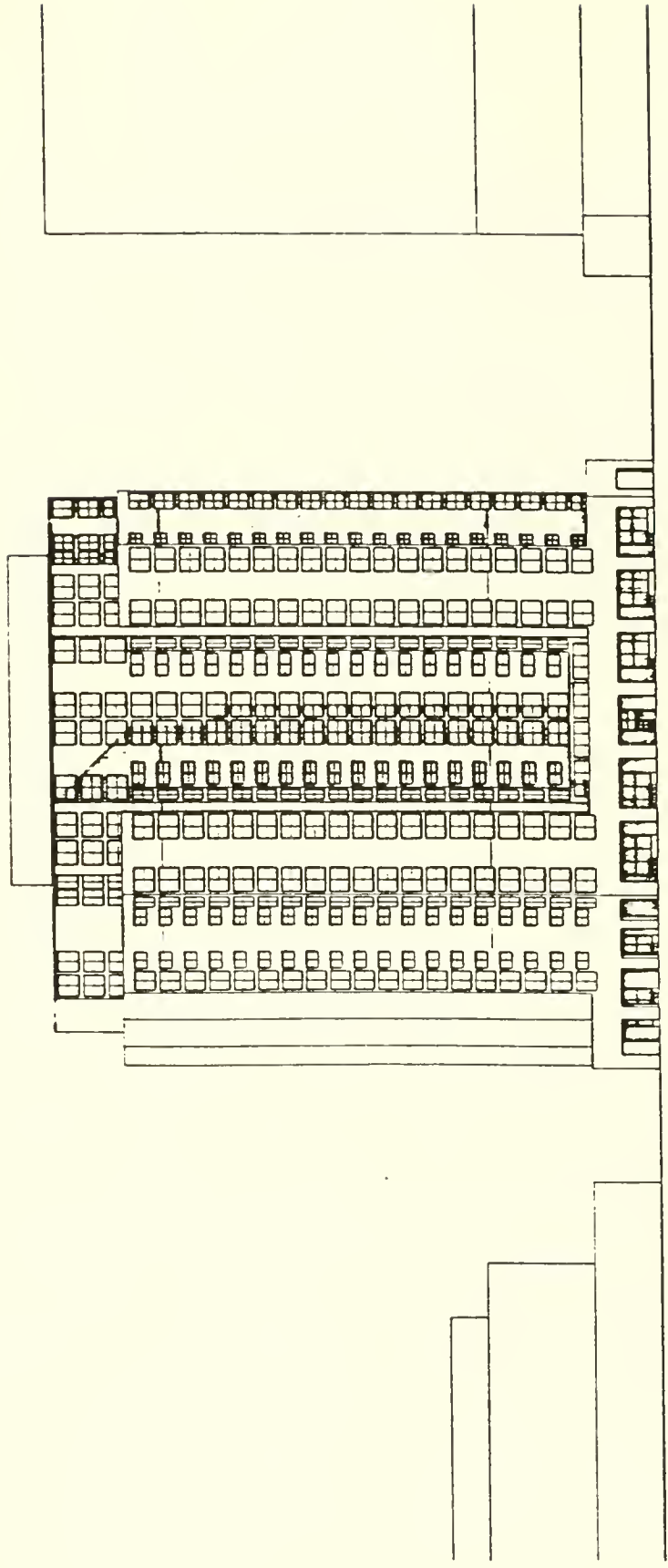


EXHIBIT III TO DEVELOPMENT PLAN - PROPOSED ELEVATIONS

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The appearance of the structures set forth in the
Final Plans and Specifications shall conform to the
Plan Requirements of this Development Plan.



F7 Boulevard Elevation

BOSTON FAN PIER MASTERPLAN

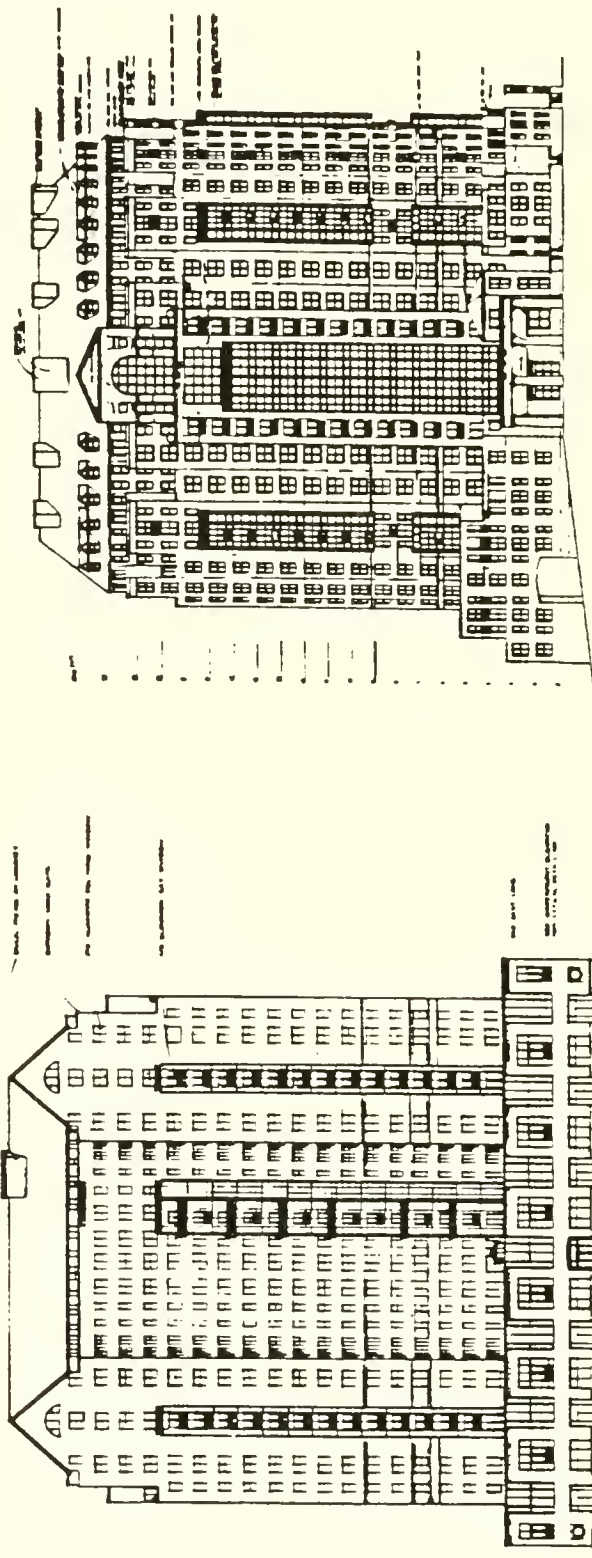
H&C Associates

VENTURA, BROWN AND SCOTT ARCHITECTS



EXHIBIT III TO DEVELOPMENT PLAN - PROPOSED ELEVATIONS

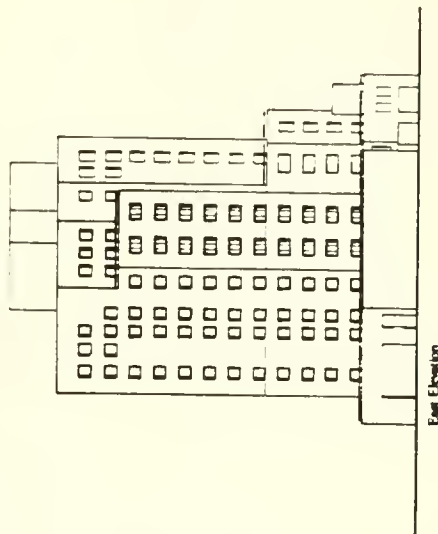
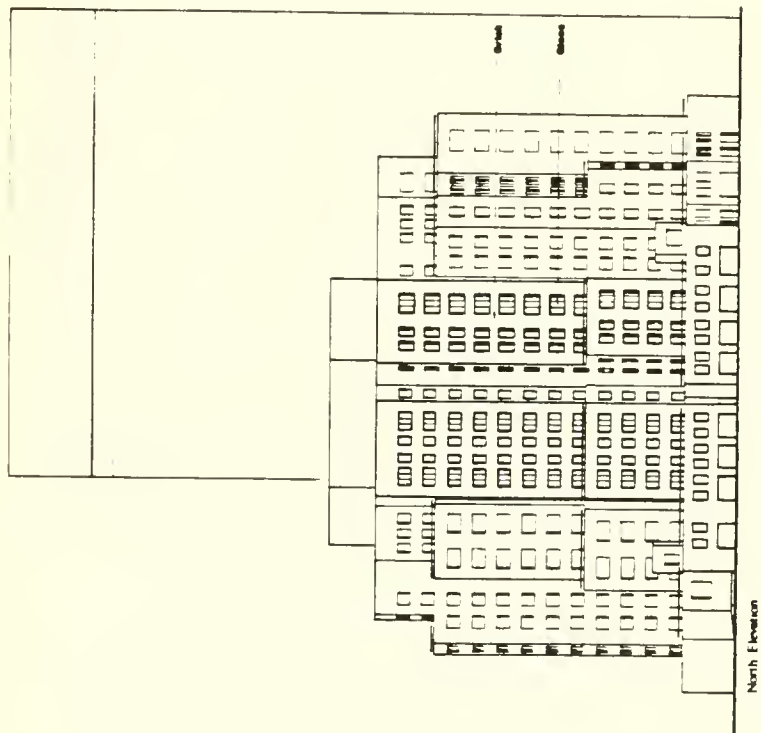
NOTE: Elevations provided for illustrative purposes only. The appearance of the structures set forth in the Final Plans and Specifications shall conform to the Plan Requirements of this Development Plan.



G13 Canal and Harbor Elevations

EXHIBIT III TO DEVELOPMENT PLAN - PROPOSED ELEVATIONS

NOTE: Elevations provided for illustrative purposes only. The appearance of the structures set forth in the Final Plans and Specifications shall conform to the Plan Requirements of this Development Plan.

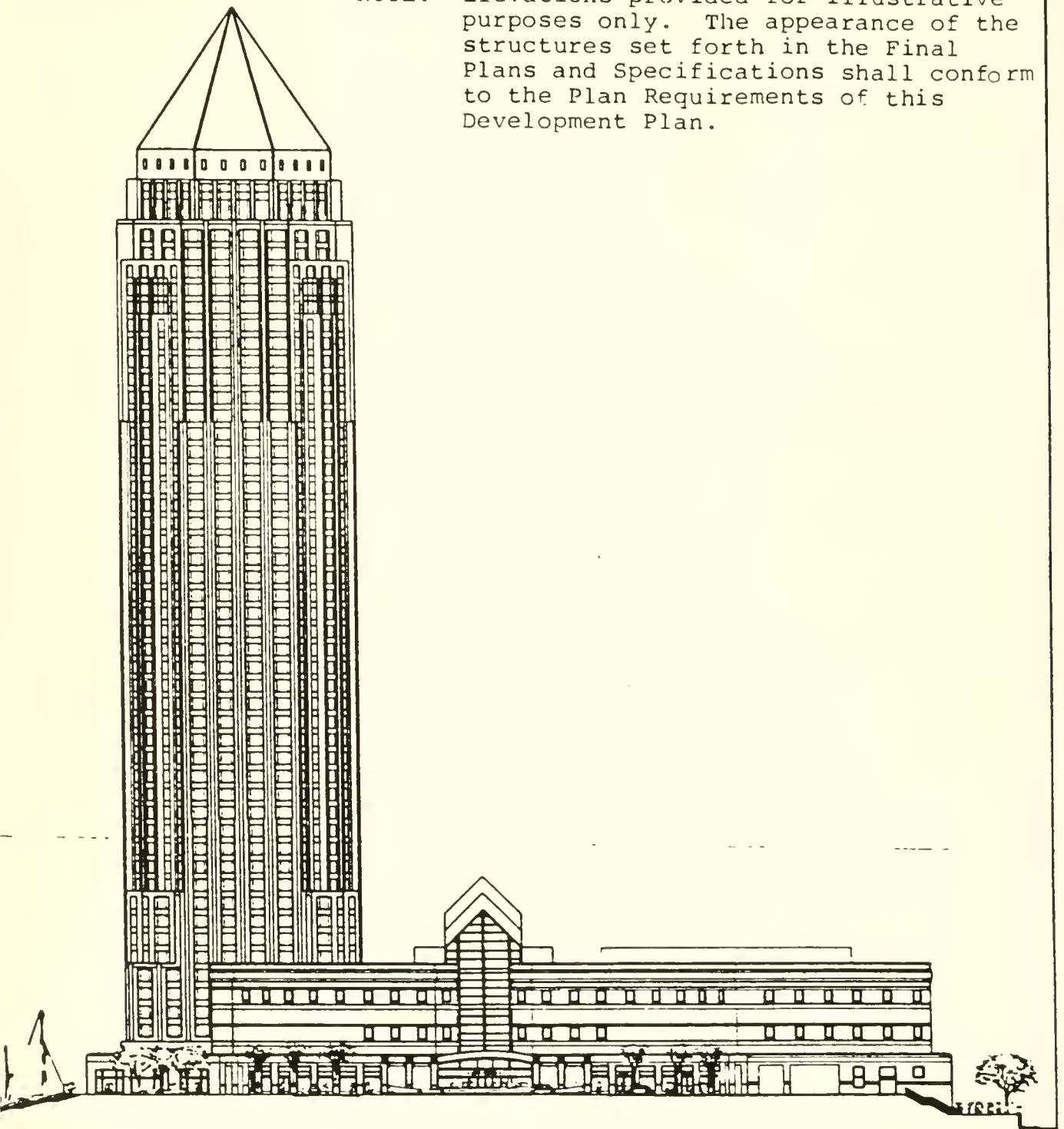


H16 Elevations

BOSTONIAN HERITAGE



EXHIBIT III TO DEVELOPMENT PLAN - PROPOSED
ELEVATIONS

NOTE: Elevations provided for illustrative purposes only. The appearance of the structures set forth in the Final Plans and Specifications shall conform to the Plan Requirements of this Development Plan.

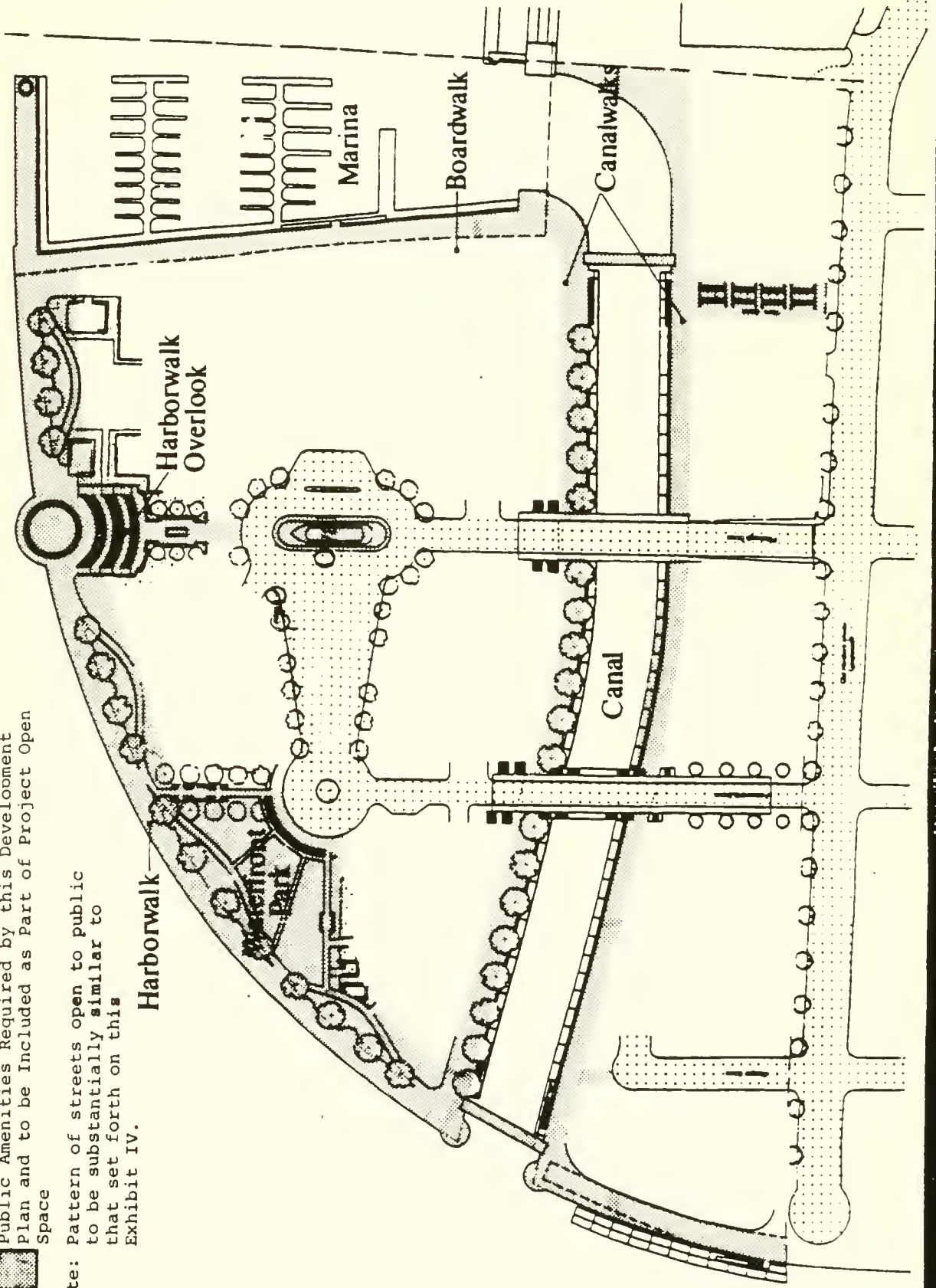


HRS Plaza Elevation

EXHIBIT IV TO DEVELOPMENT PLAN - PROPOSED OPEN SPACES AND STREETS

-  Streets Open to Public (streets will have publicly accessible sidewalks on either side)
-  Public Amenities Required by this Development Plan and to be Included as Part of Project Open Space

Note: Pattern of streets open to public to be substantially similar to that set forth on this Exhibit IV.



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